

Coastal Resiliency Advisory Committee

Tuesday, March 14, 2023

Via Zoom

*Meetings are audio- and video-recorded

Members present: Mary Longacre, Gary Beller, Peter Brace, Sarah Bois, Joe Topham, Jen Karberg, Matt Fee, Joanna Roche, Christy Kickham

Members Absent: Ian Golding, Rachael Freeman

Staff present: Vincent Murphy, Leah Hill

Speakers: Brian Turbitt, Denice Kronau, Claire Martin

Others: D. Anne Atherton, Rick Atherton, RJ Turcotte

YouTube Recording: <https://www.youtube.com/watch?v=hyxq3vwyt1k>

1. Call to Order

10:02am

2. Meeting announcements

- Script for remotely conducting Open Meetings, read by the Chair
- The meeting is being audio / visually recorded

3. Updates and Announcements

- Discussion of funding options for Coastal Resilience projects. Brian Turbitt, Finance Director, and Denice Kronau, Finance Committee Chair, were invited to participate in the discussion
- Brian Turbitt – financing options with the Town: general revenue (free cash), debt within prop 2.5, financing with a debt exclusion, transfers from unused capital projects that have concluded. The order of magnitude for these projects will likely require borrowing or a betterment. Betterment allows the town to assess the homeowners along the project area if the benefit to them was more substantial than to the rest of the public.
 - Brian pointed out that multiple large-scale projects that the town is planning will be competing for borrowing dollars. For example, Our Island Home, a new Town municipal building, and new school, senior center among other large-scale projects.
 - 2023 Town Meeting is allocating \$1 million for Coastal resiliency
 - The scale of the projects for resiliency will require grants as well as public/private partnerships.
 - Recommends that the coastal resilience (CR) projects be in their own Capital Plan
 - Since most grants are reimbursable, we still need to have the cash on hand in order to start the projects that are grant-allocated. This is when “borrowing” gets approved, but this is competitive with other projects. All borrowing is chasing the same amount of capacity that we (the town) has which is finite.

- Discussion around “betterments.” Town would still need the money to start projects and then pursue the reimbursement from the homeowners.
- Denice Kronau – betterments plus other funding options are a better “sell.” Homeowners want to see that other funding options have been explored first.
 - Things of this magnitude that come to the finance committee have gone through the Capital Committee first. They evaluate each project through multiple lenses.
- J. Karberg – it’s important to keep in mind the staging of projects when thinking of betterments or other funding options.
 - What about working with consultants? In other areas consultants do the work to apply for funding for the town and then go for the contracts and do the work. The consultant knows the projects that are lined up and then they can help identify and apply for various funding opportunities. Nantucket is missing the mark on this.
- G. Beller – we can’t use betterments for things like infrastructure. We’ll need town overrides. What about FEMA funding or state-level funding?
- J. Roche – the town needs to start thinking about how we can start saving money in preparation for these projects.
 - We should create a grant calendar for available funding opportunities
 - An investment credit from Nantucket homeowners?
- B. Turbitt - We need to come up with a prioritization list.
- M. Longacre - The Risk Analysis as part of the CR plan should be kept in mind when we are prioritizing projects.
- Other members of CRAC offered to assist with grant writing
- G. Beller – can we put the CR plan into the town’s long-term Capital Planning Process?
- J. Roche – what about a trust structure for CR funds like the Affordable Housing Trust?
- How can we fit our CR projects under other scopes? e.g infrastructure, transportation, and others with coastal resilience benefit.
- The committee went over federal and state funding options.
- Who manages grants? M. Longacre says that the town already has a lot of projects. Who will manage additional grants? If we get grants, will we have to forfeit if there isn’t enough capital to cover? What problem do we solve first?
- Other funding opportunities with private organizations. E.g. Nantucket Conservation Foundation. NCF partners with multiple organizations and private landowners and looks for grants. They are open to more opportunities.
 - Other examples; ReMain, Community Foundation Nantucket, Community Preservation Committee, Nantucket Land Bank
 - Matt Fee makes a plug for transfer of development rights.

Public Comment

- D. Anne Atherton – would like the Steamship to be discussing more about CR.
4. Discussion of upcoming meeting dates and topics: Next Meeting is March 28th, for a discussion of possible policy changes to support coastal resilience projects on Zoom
 5. Motion to adjourn