



Town of Nantucket Finance Committee

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

~~ MINUTES ~~

Wednesday, July 13, 2022

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

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

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

Attending Members: Kronau, Grause, Schaeffer, Glowacki, Vieth

Absent Members: McEachern, Roche,

Documents used: Draft FinCom minutes; Request for transfer from the Reserve Fund; Year-end Budget Transfers; Enterprise Fund Transfers

Adoption of Agenda

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

Roll-call Vote Carried 5-0//Grause, Schaeffer, Vieth, Glowacki, and Kronau-aye

I. PUBLIC COMMENT

1. None

II. APPROVAL OF PRIOR MEETING MINUTES

1. June 28, 2022

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

Roll-call Vote Carried 5-0//Grause, Schaeffer, Vieth, Glowacki, and Kronau-aye

III. REVIEW AND APPROVE 33B TRANSFERS AND RESERVE FUND TRANSFERS

1. Reserve Fund Transfer

Discussion **Turbitt** – Explained the request to transfer the entirety of Reserve Fund to Solid Waste Collection and Disposal - \$500,000.00. Will propose an override to solve the problem created by the amount of building occurring on Island. The largest driver is excavation waste. The amount of demolition and construction (D&C) waste being brought in is more than anticipated. We don't lose money on rates agreed with the company, but a majority of those are clients who have utilized it at a much higher rate. Excavation dirt that can't be used on the construction site is trucked to solid waste. We have talked about changing the way it's handled at the Building Department and if we can have a surcharge to recapture some of this. In FY2022, we took in over 30,000 tons D&C, which is 2.5 times more than was delivered in FY2021.

Kronau – Going forward we must come up with some action to respond to bad behavior and to stop subsidizing construction.

Schaeffer – Asked how much of the excavated dirt is coming from pools.

Turbitt – He can't give a reasonable response to that; there's no way for him to know exactly where it came from. He's working with the Planning Director to implement a "luxury tax" on some of these projects.

Motion **Motion to Approve the transfer.** (made by: Schaeffer) (seconded)

Roll-call Vote Carried 5-0//Schaeffer, Vieth, Glowacki, Grause, and Kronau-aye

2. End-of-Year Budget Transfers

Discussion **Turbitt** – Reviewed the FY2022 year-end budget transfer of \$25,500.00 - \$2,000.00 to CPC Salaries and Operating, \$3,500.00 to FinCom General Printing, and \$15,000.00 to Town Clerk Town Meeting.

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

Roll-call Vote Carried 5-0//Schaeffer, Vieth, Glowacki, Grause, and Kronau-aye

3. Enterprise Fund Transfer

Discussion **Turbitt** – Reviewed the FY2022 year-end budget transfer of \$900,187.93 from Nantucket Memorial Airport Enterprise Fund and Municipal Facility funds to Professional Services.

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

Roll-call Vote Carried 5-0//Schaeffer, Vieth, Glowacki, Grause, and Kronau-aye

IV. NEXT MEETING DATE/ADJOURNMENT

Date: TBD

V. OTHER BUSINESS

1. **Kronau** – The next meeting won't be until the Fall.

Discussion about an August 2nd housing meeting; if there is a quorum, FinCom will have to be called to order.

VI. ADJOURNMENT

Motion **Motion to Adjourn at 4:28 pm.** (made by: Grause) (seconded)

Roll-call Vote Carried 5-0//Schaeffer, Vieth, Glowacki, Grause, and Kronau-aye

Submitted by:

Terry L. Norton