

AFFORDABLE HOUSING TRUST MEETING PACKET

MONDAY

MARCH 8, 2021

4pm

*Possible attendance by the Affordable Housing Trust
at a Meeting of the Finance Committee.*

To join the Meeting, click on the Zoom Link below:

<https://zoom.us/j/99801724480?pwd=U3g5SW1Hck5YQktwQm5kQWV5SWVMdz09>

Meeting ID: 998 0172 4480

Password: 087636

**RECEIVED**2021 MAR 04 PM 01:33
NANTUCKET TOWN CLERK
Posting Number:T 208**TOWN OF NANTUCKET**

Pursuant to MGL Chapter 30A, § 18-25
All meeting **notices and agenda** must be filed and time stamped with the
Town Clerk's Office and posted at least 48 hours prior to the meeting
(excluding Saturdays, Sundays and Holidays)

Committee/Board/s	AFFORDABLE HOUSING TRUST <i>Possible attendance at the Finance Committee Meeting</i>
Day, Date, and Time	MONDAY, MARCH 8, 2021 4:00PM
Location / Address	REMOTE PARTICIPATION VIA ZOOM (See Below) Pursuant to Governor Baker's March 12, 2020, Order Regarding Open Meeting Law (Attached). The meeting will be aired at a later time on the Town's Government TV YouTube Channel at https://www.youtube.com/channel/UC-sgxA1fdoxteLNzRAUHIxA
Signature of Chair or Authorized Person	ELEANOR W. ANTONIETTI LAND USE SPECIALIST
WARNING:	IF THERE IS NO QUORUM OF MEMBERS PRESENT, OR IF MEETING POSTING IS NOT IN COMPLIANCE WITH THE OML STATUTE, NO MEETING MAY BE HELD!

AGENDA**(Subject to change)**www.nantucket-ma.gov

Possible attendance by the Affordable Housing Trust at a Meeting of the Finance Committee.**To join the Meeting, click on the Zoom Link below:**<https://zoom.us/j/99801724480?pwd=U3g5SW1Hck5YQktwQm5kQWV5SWVMdz09>**Meeting ID: 998 0172 4480****Password: 087636**

Trust Members: Brian Sullivan (Chairman), Brooke S. Mohr (Vice Chair), Penny Dey, Kristie Ferrantella, Reema Sherry, Allyson Mitchell, Dave Iverson

Listed below are the topics the chair reasonably anticipates will be discussed at the meeting

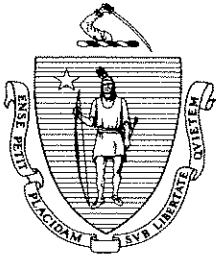
I. CONVENE in Open Session *via* Zoom**II. Review and Discussion of the following 2021 Annual Town Meeting Warrant Articles:****TOWN MEETING WARRANT CAN BE FOUND ONLINE AT:**<https://www.nantucket-ma.gov/DocumentCenter/View/38602/2021-Annual-Town-Meeting-and-Election-Warrant-PDF>

Affordable Housing Trust Fund Agenda for MONDAY, MARCH 8, 2021

Article #	Sponsor	Name of Article
23	Select Board	Appropriation: Affordable Housing Trust Fund (\$475k)
24	Select Board	Appropriation: Affordable Housing Trust Fund (\$7.5m)
38	Arthur I. Reade, Jr. et al	Affordable and Year-Round Housing Stabilization Fund
97	Brooke Mohr, et al	Home Rule Petition: Reallocate a Minor Portion of the Land Bank Real Estate Transfer Fee to Support Year-Round Housing

III. Summary of Trust Recommendations voted upon at meeting on March 2, 2021

IV. Adjourn



OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
STATE HOUSE • BOSTON, MA 02133
(617) 725-4000

CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

**ORDER SUSPENDING CERTAIN PROVISIONS
OF THE OPEN MEETING LAW, G. L. c. 30A, § 20**

WHEREAS, on March 10, 2020, I, Charles D. Baker, Governor of the Commonwealth of Massachusetts, acting pursuant to the powers provided by Chapter 639 of the Acts of 1950 and Section 2A of Chapter 17 of the General Laws, declared that there now exists in the Commonwealth of Massachusetts a state of emergency due to the outbreak of the 2019 novel Coronavirus ("COVID-19"); and

WHEREAS, many important functions of State and Local Government are executed by "public bodies," as that term is defined in G. L. c. 30A, § 18, in meetings that are open to the public, consistent with the requirements of law and sound public policy and in order to ensure active public engagement with, contribution to, and oversight of the functions of government; and

WHEREAS, both the Federal Centers for Disease Control and Prevention ("CDC") and the Massachusetts Department of Public Health ("DPH") have advised residents to take extra measures to put distance between themselves and other people to further reduce the risk of being exposed to COVID-19. Additionally, the CDC and DPH have advised high-risk individuals, including people over the age of 60, anyone with underlying health conditions or a weakened immune system, and pregnant women, to avoid large gatherings.

WHEREAS, sections 7, 8, and 8A of Chapter 639 of the Acts of 1950 authorize the Governor, during the effective period of a declared emergency, to exercise authority over public assemblages as necessary to protect the health and safety of persons; and

WHEREAS, low-cost telephone, social media, and other internet-based technologies are currently available that will permit the convening of a public body through virtual means and allow real-time public access to the activities of the public body; and

WHEREAS section 20 of chapter 30A and implementing regulations issued by the Attorney General currently authorize remote participation by members of a public body, subject to certain limitations;

NOW THEREFORE, I hereby order the following:

(1) A public body, as defined in section 18 of chapter 30A of the General Laws, is hereby relieved from the requirement of section 20 of chapter 30A that it conduct its meetings in a public place that is open and physically accessible to the public, provided that the public body makes provision to ensure public access to the deliberations of the public body for interested members of the public through adequate, alternative means.

Adequate, alternative means of public access shall mean measures that provide transparency and permit timely and effective public access to the deliberations of the public body. Such means may include, without limitation, providing public access through telephone, internet, or satellite enabled audio or video conferencing or any other technology that enables the public to clearly follow the proceedings of the public body while those activities are occurring. Where allowance for active, real-time participation by members of the public is a specific requirement of a general or special law or regulation, or a local ordinance or by-law, pursuant to which the proceeding is conducted, any alternative means of public access must provide for such participation.

A municipal public body that for reasons of economic hardship and despite best efforts is unable to provide alternative means of public access that will enable the public to follow the proceedings of the municipal public body as those activities are occurring in real time may instead post on its municipal website a full and complete transcript, recording, or other comprehensive record of the proceedings as soon as practicable upon conclusion of the proceedings. This paragraph shall not apply to proceedings that are conducted pursuant to a general or special law or regulation, or a local ordinance or by-law, that requires allowance for active participation by members of the public.

A public body must offer its selected alternative means of access to its proceedings without subscription, toll, or similar charge to the public.

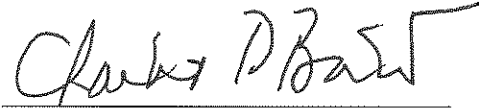
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(3) A public body that elects to conduct its proceedings under the relief provided in sections (1) or (2) above shall ensure that any party entitled or required to appear before it shall be able to do so through remote means, as if the party were a member of the public body and participating remotely as provided in section (2).

(4) All other provisions of sections 18 to 25 of chapter 30A and the Attorney General's implementing regulations shall otherwise remain unchanged and fully applicable to the activities of public bodies.

This Order is effective immediately and shall remain in effect until rescinded or until the State of Emergency is terminated, whichever happens first.

Given in Boston at 6:40 PM this 12th day of
March, two thousand and twenty.

A handwritten signature in dark ink, appearing to read "Charles D. Baker". The signature is written in a cursive, flowing style. The first name "Charles" is written with a large, prominent "C". The last name "Baker" is written with a large, prominent "B". The signature is written above a horizontal line.

CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts

MEETING POSTING

TOWN OF NANTUCKET

Pursuant to MGL Chapter 30A, § 18-25

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RECEIVED

2021 MAR 04 AM 09:57
NANTUCKET TOWN CLERK
Posting Number:T 206

Committee/Board/s | Finance Committee

Day, Date, and Time | Monday, March 8, 2021 4:00PM

Location / Address | "REMOTE PARTICIPATION VIA ZOOM Pursuant to Governor Baker's March 12, 2020 Order Regarding Open Meeting Law (Attached); the meeting will be aired at a later time on the Town's Government TV YouTube Channel <https://www.youtube.com/channel/UC-sgxAlfdoxteLNzRAUHIxA>"

Signature of Chair or Authorized Person | Brian E. Turbitt

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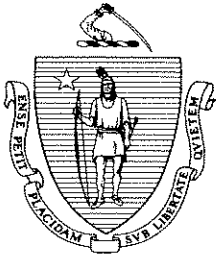
Passcode: 087636

1. Call to Order
2. Audio/Video Announcement
3. Approval of Agenda
4. Public Comment
5. Potential Adoption of Meeting Minutes
6. Committee Reports

7. Review and Discussion of the following 2021 Annual Town Meeting Warrant Articles; Potential Adoption of Motions. Town Meeting Warrant can be found online at: <https://www.nantucket-ma.gov/DocumentCenter/View/38602/2021-Annual-Town-Meeting-and-Election-Warrant-PDF>

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8. Review and Discussion of other Articles in the 2021 Annual Town Meeting Warrant; Potential Adoption of Motions
9. Date of Next Meeting – Tuesday, March 9, 2021
10. Other Business
11. Adjournment



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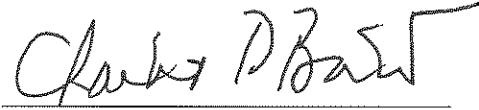
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CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts

AHT MEETING

3/8/2021

AGENDA ITEMS II & III

2021 ATM – DISCUSSION
ARTICLES RELATED TO
CREATION & MAINTENANCE OF
HOUSING FOR YEAR ROUND
COMMUNITY

Nantucket Affordable Housing Trust Annual Town Meeting Warrant Summary

CURRENT AND FUTURE ANTICIPATED FUNDING NEEDS FOR THE NANTUCKET AFFORDABLE HOUSING TRUST - THROUGH FY 2025

\$19,500,000 (FY2022 – FY2024)

Estimated cost of development of housing units that will be listed on the Town's Subsidized Housing Inventory (SHI) as part of the Trust's plan to maintain our "Safe Harbor" status under Chapter 40(b).

This funding would be used to subsidize the development of SHI-eligible units on properties recently acquired by NAHT using a combination of Neighborhood First (\$20 Million) and CPC (\$5 Million) approved at 2019 Annual Town Meeting and on properties already owned by the Town (Old Fire Station).

\$475,000/year (FY 2022 and annually thereafter)

This funding would support the operations of the Trust, including the Closing Cost Assistance Program, Professional services, additional administrative staff support, public outreach/communications, etc.

Estimated **\$1,450,000/year** to fund the creation of SHI-eligible units by Housing Nantucket and Habitat Nantucket

\$7,500,000 for new closing cost assistance and equity sharing programs that would allow 25 – 30 families to access home-ownership by creating deed-restricted, perpetually year-round homes at the 150% - 200% AMI levels

Total \$35,000,000 +/-

(Please refer to Anticipated Needs Document in packet for today's posted NAHT meeting for more detail)

NAHT POSITIONS ON WARRANT ARTICLES TAKEN AT THE TRUST MEETING ON MARCH 2, 2021

- **Article 23** would add \$475,000 to the FY2022 annual budget to fund the operations of the Trust. *The NAHT voted unanimously to support this article.*
- **Article 24** proposes a debt exclusion for \$7.5 Million to fund the creation of housing units that will be listed on the Town's Subsidized Housing Inventory (SHI) as part of the Trust's plan to maintain our "Safe Harbor" status under Chapter 40(b). These units could include those created

Nantucket Affordable Housing Trust Annual Town Meeting Warrant Summary

by Housing Nantucket and/or Habitat Nantucket. *The NAHT voted unanimously to support this article.*

- **Article 32** is the CPC warrant which includes \$800,000 for funding SHI-listed units created by Housing Nantucket and Habitat for Humanity and \$350,000 for the cost of servicing the \$5 Million of borrowing that was approved at the 2019 ATM. *The NAHT voted unanimously to support this article.*
- **Article 38** proposes to set aside 2/3 of the Local Options Rooms Tax in a stabilization fund designated for use by the Trust (Arthur Reade is the sponsor). *The NAHT voted unanimously to support this article.*
- **Article 97** proposes to divert 1/4 (.5%) of the Land Bank fee to the Trust for a period of 20 years. *The NAHT voted 4 -2 to support this article.*

Comparison of Possible Revenue Sources for the Affordable Housing Trust

Funding Options Comparison	Earliest Implementation	Estimated Annual Revenue*	Duration of Initial Policy (Years)	Total Estimated Funding	Extension Possible?	Initial Set-Up			Approval Needed to Expend Funds
						Local Approval Process	Ballot Required?	Legislative Approval Required?	
Housing Bank Transfer Fee	Unknown	2,500,000	10	25,000,000	Yes	ATM	No	Yes	SB 100K +
Land Bank Fee Article	1/1/22	5,000,000	20	100,000,000	No	ATM	No	Yes	SB 100K +
STR/Stabilization Fund Article	7/1/21	4,749,370	3	14,248,110	Yes	ATM	No	No	ATM 2/3
Debt Exclusion	7/1/21	7,500,000	1	7,500,000	No	ATM	Yes - Majority	No	SB 100K +
Funding Options Analysis	Accessiblity of Funds*	Level of Impact on Annual Town Budget	Flexibility of Use**	Long-Term Dependability of Revenue**	# of Steps to Establish				
Housing Bank Transfer Fee	High	None	High	High	2				
Land Bank Fee Article	High	None	High	High	2				
STR/Stabilization Fund Article	Low	High	Unknown	Medium	1				
Debt Exclusion	Medium	Medium	Low	Low	2				
*Accessibility reflects the speed at which the funds can be expended after they are generated									
**Flexibility of use reflects limitations on use of bonding as compared to fee									
***Dependability is important for long-term planning purposes like the Land Bank enjoys									
Created by Brooke Mohr									

Subsidized Housing Inventory & Safe Harbor

Current Safe Harbor Requirements

- State 10% requirement for Nantucket = 490 SHI-eligible units; will be reset following 2020 Census result
- Nantucket SHI list presently reflects 199 units (4%)
- Approved Housing Production Plan – Nantucket has a DHCD approved plan which runs to October 2021
 - Affordable Housing Trust is the midst of updating the HPP with Judi Barrett and Jenn Goldson
- For one-year certification, production progress of **24 units**; for two-year certification, production progress of **49 units**

Current and Projected Toward Our Present 490 Unit Requirement

Estimated SHI List Count	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Starting balance	199	365	395	458	515
Meadows II (Richmond) [R]	90	24	33	30	
Sandpiper I & II (Richmond) [O]		3	3	3	3
Ticcoma Green (6 Fairgrounds Road) [R]	64				
Scattered rentals (Housing Nantucket) [R]	2	1	1	1	1
Scattered ownership (Habitat for Humanity) [O]	3	2	2	2	2
7 Amelia Drive [R]		4			
Surfside Crossing [O]*	-15				
31 Fairgrounds Road [R]	22				
135 + 137 Orange Street [R]			24		
UMass / Old Fire Station [R]				21	
<i>Subtotal net additional units =</i>	<i>166</i>	<i>30</i>	<i>63</i>	<i>57</i>	<i>6</i>
Ending balance	365	395	458	515	521
<i>Units potentially eligible to count toward Safe Harbor =</i>	<i>115</i>	<i>7</i>	<i>27</i>	<i>24</i>	<i>3</i>
<i>Minimum Safe Harbor deficit =</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

[R] denotes Rental units; [O] denotes Ownership units

Notes: If Surfside Crossing is ultimately permitted at 156 units, it will as a future point add 39 units to our SHI list, 24 of which may be eligible toward a future Safe Harbor period.

Anticipated Needs

Discussion Document - 19 January 2021

Safe Harbor Maintenance	Period & Additional Requirement									
	2021		2022		2023		2024		2025	
135 + 137 Orange Street (~24 units)			\$ 6,849,657							
NFAC Pocket Development Strategy #2 (~20 units)					\$ 7,500,000					
Old Fire Station - (~32 units w/ LIHTC)							\$ 5,200,000			
Totals =	\$ -	\$ -	\$ 6,849,657	\$ -	\$ 7,500,000	\$ -	\$ 5,200,000	\$ -	\$ -	\$ -
Total =										\$ 19,549,657

Operations & Other Projects / Programs

Habitat unit creation			\$ 721,000		\$ 735,420		\$ 750,128		\$ 765,130.97	
Housing Nantucket unit creation			\$ 721,000		\$ 735,420		\$ 750,128		\$ 765,130.97	
Closing Cost Assistance			\$ 150,000		\$ 150,000		\$ 150,000		\$ 150,000	
Shared Equity / Downpayment Assistance					\$ 7,500,000				\$ -	
Professional Services			\$ 150,000		\$ 150,000		\$ 150,000		\$ 150,000	
Marketing / Public Outreach / Advertising			\$ 25,000		\$ 25,500		\$ 26,010		\$ 26,530	
Education / Training / Travel / Supplies			\$ 20,000		\$ 20,000		\$ 20,000		\$ 20,000	
Administrative Assistant (salary + benefits)			\$ 75,000		\$ 77,250		\$ 79,568		\$ 81,955	
Office Space			\$ 50,000		\$ 51,500		\$ 53,045		\$ 54,636	
Totals =	\$ -	\$ -	\$ 1,912,000	\$ -	\$ 9,445,090	\$ -	\$ 1,978,879	\$ -	\$ 2,013,383	\$ -
Total =										\$ 15,349,352
Combined Totals =										
	\$ -	\$ -	\$ 8,761,657	\$ -	\$ 16,945,090	\$ -	\$ 7,178,879	\$ -	\$ 2,013,383	\$ -
Grand Total =										\$ 34,899,009

Potential Sources

											Totals
CPC - New Bonding	\$ -	\$ -	\$ 3,154,414	\$ -	\$ 3,345,840	\$ -	\$ 2,800,257	\$ -	\$ 1,530,262	\$ -	\$ 10,830,773
Town Budget - Annual Allocation	\$ -	\$ -	\$ 470,000	\$ -	\$ 474,250	\$ -	\$ 478,623	\$ -	\$ 483,121	\$ -	\$ 1,905,994
Override Article #1 - Safe Harbor Maintenance	\$ -	\$ -	\$ 5,137,242	\$ -	\$ 5,625,000	\$ -	\$ 3,900,000	\$ -	\$ -	\$ -	\$ 14,662,242
Override Article #2 - Shared Equity Pilot	\$ -	\$ -	\$ -	\$ -	\$ 7,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500,000

COMMONWEALTH OF MASSACHUSETTS
TOWN OF NANTUCKET



WARRANT FOR

2021 ANNUAL TOWN MEETING
Nantucket Public Schools
BACKUS PLAYING FIELD
Saturday, June 5, 2021 - 9:00 AM
RAIN DATE: Sunday, June 6, 2021 - 9:00 AM

AND

ANNUAL TOWN ELECTION
Nantucket High School
Tuesday, June 15, 2021
7:00 AM - 8:00 PM

land, buildings and infrastructure in the vicinity of Nantucket Harbor, and any other purpose allowed by applicable law.

Or to take any other action related thereto.

(Select Board)

ARTICLE 21

(Appropriation: County Assessment)

To see if the Town will vote to appropriate, and also to raise, borrow pursuant to any applicable statute, or transfer from available funds, to pay the County of Nantucket such assessment as is required for Fiscal Year 2022, and to authorize the expenditure of these funds for County purposes, all in accordance with the Massachusetts General Laws and in accordance with the County Charter (Chapter 290 of the Acts of 1996), the sum of One Hundred Seventy-four Thousand Four Hundred Fifty-five Dollars (\$174,455); or to take any other action related thereto.

(Select Board/County Commissioners)

ARTICLE 22

(Appropriation: Finalizing Fiscal Year 2022 County Budget)

To see if the Town will vote to overturn any denial of approval by the Nantucket County Review Committee, of any item of the County budget for Fiscal Year 2022 by appropriating a sum of money for such County budget and authorizing the expenditure of estimated County revenues, County reserve funds, County deed excise fees or other available County funds including the Town assessment for County purposes; further, to see if the Town will vote to overturn any denial by the Nantucket County Review Committee of the establishment of a County Reserve Fund, from which transfers may be made to meet extraordinary or unforeseen expenditures with the approval of the County Commissioners acting as the County Advisory Board Executive Committee within the meaning of Chapter 35 section 32 of the Massachusetts General Laws; or to take any other action related thereto.

(Select Board/County Commissioners)

ARTICLE 23

(Appropriation: Affordable Housing Trust Fund)

To see if the Town will vote to raise and appropriate, borrow or transfer from available funds, the sum of Four Hundred Seventy-five Thousand Dollars (\$475,000) to deposit into the Affordable Housing Trust Fund established pursuant to Mass. General Law c. 44, section 55C for Fiscal Year 2022.

Or, to take any other action related thereto.

(Select Board)

ARTICLE 24

(Appropriation: Affordable Housing Trust Fund)

To see if the Town will vote to raise and appropriate, borrow or transfer from available funds, the sum of Seven Million Five Hundred Thousand Dollars (\$7,500,000) to pay costs of acquiring existing properties for affordable housing purposes, which may include an affordable rental program, and also for the acquisition of interests in and/or deed restrictions on properties for affordable housing purposes, including the payment of all costs incidental and related thereto; provided that all of such interests or deed restrictions add affordable housing units to the Town's Subsidized Housing Inventory, within the meaning of G.L. c. 40B, to be spent by the Town Manager with the approval of the Select Board which may include a grant or grants to the Nantucket Affordable Housing Trust, with oversight by the Select Board; that to meet said appropriation the Treasurer, with the approval of the Select Board, is hereby authorized to borrow the sum of Seven Million Five Hundred Thousand Dollars (\$7,500,000) pursuant to G.L. c. 44, §§7 or 8, or any other enabling authority, and to issue bonds and notes of the Town therefor; provided, however, that any borrowing authorized hereunder shall be contingent on the passage of a Proposition 2½ debt exclusion vote, or to take any other action relative thereto.

(Select Board)

ARTICLE 25

(Rescind Unused Borrowing Authority)

To see what action the Town will take to amend, appropriate or reappropriate, transfer, modify, repeal or rescind unused borrowing authority authorized by previous town meetings.

Or to take any other action related thereto.

(Select Board)

ARTICLE 26

(Appropriation: Other Post-Employment Benefits Trust Fund)

To see what sum the Town will vote to appropriate and also to raise, borrow pursuant to any applicable statute, or transfer from available funds, to deposit into the Other Post-Employment Benefits Liability Trust Fund established pursuant to Mass. General Law chapter 32B, section 20, for Fiscal Year 2022.

Or, to take any other action related thereto.

(Select Board)

ARTICLE 27

(Renewal of Board of Health Septic System Betterment Loan Program)

To see if the Town will vote to appropriate a sum of money for the purpose of financing the following water pollution facility projects: repair, replacement and/or upgrade of septic systems, pursuant to agreements with Board of Health and residential

of the Nantucket Parks and Recreation Commission. The Department Head shall be responsible for ensuring that all recreational facilities are kept in good order to serve the public. He or she may coordinate projects with the Department of Public Works, subject to the approval of the Town Manager and the Parks and Recreation Commission. The salary and benefits shall be determined by the 2021 wage scale for the Town of Nantucket. The Department Head shall meet with the Parks and Recreation Commission on a monthly basis keeping them informed on the status of all current projects; and further to raise and appropriate or transfer from available funds a sum of money to fund the position for Fiscal Year 2021 or to take any other action relative thereto.

(Maria Zodda, et al)

ARTICLE 38

(Affordable and Year-round Housing Stabilization Fund)

To see if the Town will vote to dedicate, without further appropriation, into a special purpose Affordable and Year-Round Housing Stabilization Fund, created herein in accordance with M.G.L., Chapter 40, Section 5B, which was accepted by the Town at the 2017 Annual Town Meeting, for the purpose of meeting affordable and year-round housing needs, two-thirds (2/3) of the local option rooms excise tax that the Town receives on the transfer of occupancy of a room in a bed and breakfast establishment, hotel, lodging house, short-term rental or motel, pursuant to its acceptance of M.G.L., Chapter 64G, Section 3A, as amended by Chapter 337 of the Acts of 2018; provided that said dedication shall take effect beginning in fiscal year 2022;

or take other action with regard thereto.

(Arthur I. Reade, Jr., et al)

ARTICLE 39

(Zoning Map Change: CTEC to R-5 - Grey Lady Lane and Bartlett Road)

To see if the Town will vote to amend the Zoning Map of the Town of Nantucket by placing the following properties currently located in the Commercial Trade Entrepreneurship and Craft (CTEC) district in the Residential 5 (R-5) district:

MAP	LOT	NUMBER	STREET
66	701	2	Grey Lady Lane
66	702	4	Grey Lady Lane
66	703	6	Grey Lady Lane
66	704	8	Grey Lady Lane
66	705 (a portion of)	10	Grey Lady Lane
66	710 (a portion of)	9	Grey Lady Lane
66	711	7	Grey Lady Lane
66	712	5	Grey Lady Lane
66	713	3	Grey Lady Lane
66	100.5	54	Bartlett Road

ARTICLE 96

(Charter Change: Mailing of Town Meeting Warrant)

To see if the Town will vote to: To change the requirement of mailing of a copy of the warrant from 7 days to 14 days. By changing the following words with in the Town of Nantucket Charter located at Ch A302 Pt 1 Town Charter, Art II: Legislative Functions, Section 2.5 Town Meeting Warrant that states the following:

(c) The Board of Selectmen shall publish the warrant with the recommendations of the Finance Committee by mailing a copy of such warrant to the address or postal box of each registered voter at least seven days prior to the Town Meeting.

And change it to the following:

(c) The Board of Selectmen shall publish the warrant with the recommendations of the Finance Committee by mailing a copy of such warrant to the address or postal box of each registered voter at least fourteen (14) days prior to the Town Meeting.

; or otherwise act thereon.

(Thomas Barada, et al)

ARTICLE 97

(Home Rule Petition: Allocate Portion of Land Bank Real Estate Transfer Fee to Support Year-Round Housing)

Preamble:

Nantucket has long been experiencing an acute crisis of affordable and workforce housing that came further into focus during the pandemic. The shortage of stable, suitable housing that is affordable to year-rounders at a variety of income levels carries significant public health consequences with wide-ranging ripple effects. While the pandemic will end, the severe year-round housing shortage on Nantucket will not without further action.

Tremendous work has been done by conservation organizations over the past half century. As a result, over 50% of the Island is now in environmental conservation of one form or another. Thirty-five years after the Land Bank was conceived, it is perhaps time to discuss allocating a minor portion of this steady revenue stream -- for a defined temporary timeframe -- to preserving an equally important resource - our year-round community.

Town Meeting has on three occasions unanimously sent a Home Rule Petition to the State House seeking to establish a separate source of funding, also based on a real estate transfer fee. Yet the legislature has been reluctant to affirm the will of Nantucket voters. Feedback from Boston has suggested that the simple change proposed by this article may be viewed more favorably as it reallocates an existing fee versus adding a new one.

This article seeks to respond to the members of the community who have wondered if the revenue stream of the Land Bank could be shared in a manner that would allow the Land Bank to continue with its land conservation mission while simultaneously allowing another critical community mission to be addressed: to provide safe and stable housing for those who live and work on Nantucket year-round.

It should be noted this article is designed intentionally with a delayed implementation date, in order that it will not result in any financial insecurity or risk for the Land Bank or the Town of Nantucket. Delaying implementation until January 1, 2022 will allow the Land Bank to address the questions of how its outstanding debt and operating expenses can be reconfigured so that an ongoing 1.5% revenue will be adequate to serve their needs and mission during the 20 years the reallocation of the 0.5% portion would be in effect.

It is the intention of this article to ask the Land Bank to refrain from the incurring of any additional debt obligations until it can be determined that the existing and future debt obligations can be supported by 75% of its current fee (1.5%).

A reliable, steady source of funding would allow the Nantucket Affordable Housing Trust (NAHT) to be able to offer programs it has long envisioned: down-payment assistance for year-round home buyers, more housing options for our seniors, and the ability to incorporate greater buffers and green space in future housing development.

Article:

To see if the Town will vote to authorize the Select Board to petition the General Court for special legislation to modify the Land Bank Act of 1983 (Chapter 669 of the Acts of 1983), as amended, to have 25% of the total Land Bank fee (1/4 of the 2% transaction fee prescribed therein) be transferred directly to the Nantucket Affordable Housing Trust Fund for a period of twenty (20) years to begin on January 1, 2022 for the purposes of the creation and preservation of affordable housing in the Town of Nantucket for the benefit of year-round low and moderate income households, consistent with the Trust's enabling legislation; provided that said special legislation shall include a requirement that the transfer of 25% of the Land Bank fee to the Affordable Housing Trust Fund shall be reduced in any given year by the amount necessary for the Land Bank to meet its then existing debt service obligations and other normal and customary operating expenses of the Land Bank as certified by the Land Bank to the Select Board each on or before June 30; and provided further that the Land Bank shall not incur any additional debt service obligations or other normal and customary operating expenses that cannot be supported by the remaining 75% of the Land Bank fee as so certified each year; and further to direct the Select Board that during the pendency of this Home Rule Petition not to enter into a Memorandum of Understanding as was contemplated in Article 30 of the 2020 Annual Town Meeting that would result in the incurring of a debt obligation of the Land Bank that would exceed its available revenue at the adjusted 1.5% fee; Or to take any other action related thereto.

(Brooke Mohr, et al)

END
OF
PACKET

MARCH 8, 2021
