



Town of Nantucket Finance Committee

June 4th, 2024 – Minutes

131 PLEASANT STREET, TRAILER ROOM A AND REMOTE PARTICIPATION VIA ZOOM

Staff:	Brian Turbitt, Finance Director; Noah Karberg, Airport Manager; Mariya Basheva, Assistant Town Accountant
Attending Members:	Denice Kronau, Chair, Peter Schaeffer, Joseph Wright, Stephen Maury, Christopher Glowacki, Joanna Roche
Absent Members:	Jill Vieth, Rob Giacchetti, Jeremy Bloomer

Approval of Agenda and Minutes

- Denice Kronau calls the Finance Committee meeting to order and requests approval of the agenda, moved by Peter, seconded by Chris.
- The agenda is approved by roll call vote. **Roll Call Vote: Joe Aye, Chris Aye, Joanna Aye, Peter Aye, Denice Aye. Passes Unanimously.**
- Denice Kronau opens the floor for public comments, but no one has comments.
- Denice Kronau asks for edits or changes to the minutes from February 14. No edits are suggested, and the minutes are approved by roll call vote. Motion to approve the minutes from February 14. **Roll Call Vote: Chris Aye, Joanna Aye, Peter Aye, Denice Aye. Passes Unanimously.**

Review and Discussion of Airport Fuel Revolver Increase

- Denice Kronau introduces Noah Karberg and Brian Turbitt to discuss the airport fuel revolver increase.
- Brian Turbitt explains the process under Chapter 44, Section 53, and the Home Rule petition that allows the airport to have a revolving account for fuel.
- The spending cap for fiscal 24 is set at 6.9 million, and any excess funds flow into the enterprise operating fund account.
- Brian Turbitt requests an increase from 6.9 million to 8.8 million to ensure fuel bills can be paid.

Discussion on Increased Traffic and Fuel Sales

- Peter Schaeffer asks if the increase is due to increased traffic.

- Noah Karberg explains that the increase is due to longer stage lengths of aircraft, not increased traffic.
- Noah Karberg discusses the revenue from fuel sales, which is a significant source of airport revenue.
- Christopher Glowacki and Brian Turbitt discuss the fiscal purpose of the cap and the transfer of excess revenue into the operating budget.

Planning Tool and Revenue Density

- Noah Karberg presents a planning tool showing capture rates and gallons sold for arriving aircraft.
- Noah Karberg explains the revenue density of different airlines and the impact on fuel sales.
- Peter Schaeffer and Denice Kronau discuss the price comparison with other airports.
- Brian Turbitt mentions that the Select Board will act on the request at their next meeting.
- Motion to approve the airport fuel revolver increase. Made by Peter, Seconded by Chris.
Roll Call Vote: Joe Aye, Joanna Aye, Chris Aye, Stephen Aye, Peter Aye, Denice Aye. Passes Unanimously.

Utilizing Town Bill for Authorizing Grant-Funded Capital Expenditures

- Brian Turbitt explains the process of using a Home Rule petition to authorize borrowings for grant-funded capital projects.
- The process involves the airport commission, the Select Board, and public notification.
- Noah Karberg discusses the need for an environmental study and the potential funding sources.
- Brian Turbitt and Noah Karberg explain the financial aspects and the importance of leveraging federal grants.
- Motion to approve Utilizing the Town Bylaws for Authorizing Grant-Funded Capital Expenditures, made by Peter, seconded by Chris. **Roll Call Vote: Joe Aye, Joanna Aye, Chris Aye, Stephen Aye, Peter Aye, Denice Aye. Passes Unanimously.**

Debrief of Annual Town Meeting

- Denice Kronau discusses the debrief of the annual town meeting and the feedback received.
- Peter Schaeffer suggests plain speak above each article to explain it better.

- Stephen Maury and Peter Schaeffer discuss the need for better visual displays and the impact of having attorneys represent individuals.
- Joanna Roche and Joseph Wright express concerns about the length and organization of the town meeting.

Process Improvements for Future Town Meetings

- Denice Kronau suggests tightening up the amendment process to ensure validity and clarity.
- Christopher Glowacki and Denice Kronau discuss the importance of explaining the process and the work done by committees.
- Joanna Roche and Joseph Wright emphasize the need for better communication and organization of town meeting articles.
- Denice Kronau proposes grouping non-binding articles together and reminding the public of their non-binding nature.

Next Steps and Meeting Adjournment

- Denice Kronau announces the next meeting date as July 9 and the need for a meeting room.
- The committee will review warrant articles starting on July 15, and the warrant for Special Town Meeting 2024 must be adopted by June 26.
- The Select Board will adopt the final warrant on August 7.
- A Motion to Adjourn is made by Chris, seconded by Peter. **Roll Call Vote: Joe Aye, Joanna Aye, Chris Aye, Stephen Aye, Peter Aye, Denice Aye. Passes Unanimously.**