



Town of Nantucket Finance Committee

April 10th, 2025 – Minutes

REMOTE PARTICIPATION VIA ZOOM

Staff:	Libby Gibson, Town Manager, Rick Sears, Assistant Town Manager, Brian E. Turbitt, Finance Director, Steven Hunter, Financial Analyst,
Attending Members:	Denice Kronau, Chair, Peter Schaeffer, Joseph Wright, Jill Vieth, Joanna Roche, Rob Giacchetti
Absent Members:	Stephen Maury, Jeremy Bloomer, Chris Glowacki

Approval of Agenda, Public Comment and Approval of Minutes

- Denice Kronau calls the meeting to order and asks for approval of the agenda.
- Motion to approve the agenda is made by Peter, seconded by Jill. **Roll call vote: Rob Aye, Peter Aye, Joe Aye, Jill Aye, Denice Aye. Passes Unanimously.**
- Denice Kronau opens public comment for any item not on the agenda, noting no hands raised for public comment.
- Denice Kronau reads through the minutes from various dates, noting small changes such as Joanna's recusal and corrections in wording.
- Motion to approve the minutes with the noted changes is made by Jill, seconded by Peter. **Roll call vote: Rob Aye, Joe Aye, Jill Aye, Peter Aye, Joanna Aye, Denice Aye. Passes Unanimously.**

Town Council Study Committee Discussion

- Denice Kronau introduces the discussion of the non-binding sense of meeting question directing the Town Council Study committee to propose charter revision regarding establishing a Town Council.
- Joe Grause explains the committee's work over the past 18 months, including reviewing various forms of government and the process of converting to a Town Council- Town Manager form of government.
- Joe Grause mentions the draft charters for the town and county are nearly complete and will be reviewed by KP Law after town meeting.
- Joe Grause explains the vote is to gauge the residents' reaction to the idea of converting to a town council.

Questions and Clarifications on Town Council Proposal

- Joe Grause provides details on the proposed Town Council structure, with nine members on three-year rolling terms.
- Joe Grause explains the proposed stipends for town council members, with regular members earning \$40,000 and the president/chairperson earning \$50,000.
- Joanna Roche asks Joe Grause for his perspective on the pros and cons of the proposed town council, to which Joe responds with efficiency and effectiveness as the main pro and the removal of direct democracy as the con.

Town Council - Discussion on Time Commitment and Candidate Recruitment

- Rob Giacchetti asks about the expected time commitment from town council members and the structure of their representation.
- Joe Grause explains that town councilors are expected to commit a significant amount of time, similar to Select Board members, and that they will likely be at-large representatives.
- Rob inquires about the potential impact of the time commitment on the pool of candidates, to which Joe Grause responds that the town has historically had a good number of candidates for Select Board positions.
- Peter Schaeffer asks about the transition from the existing Select Board to the new town council, and Joe Grause explains the parallel process and timeline.

Technical Amendment Article 13 – Appropriation: Our Island Home Funding and Financial Implications of the Project

- Brian Turbitt presents the technical amendment for Article 13, detailing the proposed funding sources, including transfers from Sewer retained earnings and retained earnings in Our Island Home.
- Brian explains the proposed borrowing authorization of \$116,307,502 and the impact on the average year-round single-family home tax rate.
- Peter Schaeffer highlights the contingencies included in the budget, such as tariffs and cost overruns.
- Joanna Roche asks about the potential impact of fundraising and the potential sale of the previous Our Island Home property, to which Jon Lemieux and John Giorgio provide detailed explanations.

Article 13 - Concerns and Questions on Project Timeline and Material Sourcing

- Joanna Roche questions the timeline for project start and the potential impact of tariffs on material costs.
- Jon Lemieux explains the construction risk contract and the guaranteed maximum price, assuring that the project will not exceed the budget.
- Jack Dankert discusses the pre-planning and pre-fabrication of modular housing to mitigate potential delays.
- Peter Schaeffer makes a motion to postpone the vote to a future date when more committee members are present, which is seconded by Rob Giacchetti. **Roll call vote: Joanna Aye, Joe Aye, Jill Aye, Rob Aye, Peter Aye, Denice Aye. Passes Unanimously.**

Scheduling of Future Meetings and Next Steps

- The committee discusses the scheduling of future meetings, with a tentative plan to meet on May 1 at 3:00 PM for the Finance Committee and 4:00 PM for the Moderator's conference.
- Denice Kronau emphasizes the importance of having a full committee present for future discussions on the project.

Coastal Resiliency Advisory Committee Update and Motion to Adjourn

- Joanna Roche mentions a letter was sent from the Coastal Resiliency Advisory Committee to Brian, Libby, and the Select Board regarding cost-saving measures for coastal resiliency projects.
- Joanna asks Denice to forward the letter to the rest of the group, which Denice agrees to do.
- Motion to Adjourn, made by Peter, seconded by Rob. **Roll call vote: Joanna Aye, Joe Aye, Jill Aye, Rob Aye, Peter Aye, Denice Aye. Passes Unanimously.**