



Martha's Vineyard Land Bank Commission

MINUTES
REGULAR SESSION
MEETING OF OCTOBER 18, 2021

via remote technology

CALL TO ORDER: 3:02 pm

LAND BANK COMMISSIONERS PRESENT AT CALL TO ORDER

Steven Ewing, Pamela Goff, Kristen Reimann, Sarah Thulin, Nancy Weaver

LAND BANK COMMISSIONERS ABSENT AT CALL TO ORDER

Wesley Mott, Peter Wells

STAFF PRESENT AT CALL TO ORDER

Cynthia Krauss, James Lengyel

OTHERS PRESENT DURING THE SESSION

George Brennan (*Martha's Vineyard Times*), Philip Cordella

PRESENTATION OF THE WARRANT

Warrant no. 2022-15 was made available for the Commission's inspection.

APPROVAL OF THE AGENDA

By a motion made and seconded, the Commission voted unanimously in a roll call vote to approve the agenda as presented.

APPROVAL OF THE MINUTES OF OCTOBER 4, 2021

By a motion made and seconded, the Commission voted unanimously in a roll call vote to approve the minutes as written.

COUNTY AND LAND BANK COMMISSION TREASURERS' REPORTS

None

TRANSFER FEE REVENUES

Revenues for the week ending October 8, 2021: \$ 623,960.00

Revenues for the week ending October 15, 2021: \$1,544,570.40

NEW BUSINESS

Commissioners Wesley Mott and Peter Wells joined the meeting during the following discussion.

1. Agency Administration: Fiscal Year 2021 Audit

The Commission reviewed a draft of the core of its financial statements, dated October 14, 2021 and prepared by O'Connor and Drew, for the fiscal year ending on June 30, 2021. The trust agreement for the land bank's outstanding revenue bonds requires a completed audit by October 28, which is often complicated by the need for it to include data from other agencies' audits — data that are not always available on the same timetable as the land bank's.

Questions were asked, whose answers staff supplied. After discussion and by a motion made and seconded, the Commission voted unanimously in a roll call vote (1.) to approve the core; and (2.) to delegate to Mr. Mott, as treasurer, the authority to approve, for the purpose of release to the bond trustees, the balance of the statements, upon receipt and in consultation with the staff.

PUBLIC INPUT s

1. Agency Administration: Public Input

Philip Cordella spoke to the land bank's audit.

ENDORSEMENT OF THE WARRANT

The Commission endorsed Warrant no. 2022-15.

EXECUTIVE SESSION

By a motion made and seconded, the Commission voted unanimously in a roll call vote to enter executive session for the purpose of discussing the purchase, lease, exchange or value of real property. Mrs. Thulin stated that the subjects to be discussed are the purchase or value of real property and declared that an open meeting may have a detrimental effect on the negotiating position of the Commission. She further announced that the Commission would not reconvene in regular session after the conclusion of the executive session. The Commission entered executive session at 3:21 pm.

certification: Nancy Weaver
Nancy Weaver, Secretary