



Martha's Vineyard Land Bank Commission

MINUTES
REGULAR SESSION
MEETING OF DECEMBER 21, 2020

via remote technology

CALL TO ORDER: 3:00 pm

LAND BANK COMMISSIONERS PRESENT AT CALL TO ORDER

Steven Ewing, Pamela Goff, Wesley Mott, Kristen Reimann, Sarah Thulin, Nancy Weaver, Peter Wells

LAND BANK COMMISSIONERS ABSENT AT CALL TO ORDER

None

STAFF PRESENT AT CALL TO ORDER

James Lengyel

OTHERS PRESENT DURING THE SESSION

Sharon Cooke, Philip Cordella

PRESENTATION OF THE WARRANT

Warrant no. 2021-32 was made available for the Commission's inspection.

PUBLIC INPUT

1. Agency Administration: Public Input

Philip Cordella spoke to (1.) the John Presbury Norton Farm management plan; and (2.) the land bank's other management plans.

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 DECEMBER 14, 2020

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 December 18, 2020: \$589,323.00

NEW BUSINESS

1. Agency Administration: "M" Exemption

The Commission discussed the "m" exemption and its statutory requirement to set its threshold annually; this was most recently performed at the Commission's December 16, 2019 meeting. The current threshold is \$565,000.

Staff reported that it had, using the protocol prescribed in the land bank's affordable housing policy, computed the median and mean values of qualifying "m" exemptions in the last biennium. Commissioners reviewed a chart summarizing same for the last five periods:

	median	mean
2020	\$600,000	\$585,000
2019	\$570,000	\$555,000
2018	\$485,000	\$476,000
2017	\$449,705	\$451,415
2016	\$435,000	\$421,000

A motion was made and seconded to set the 2021 threshold at \$595,000. Discussion occurred as to (1.) other possible numbers; (2.) whether recent prices were in the nature of a bubble and may in the future decline; and the like. Mrs. Thulin called for a vote on the pending motion; it carried unanimously in a roll call vote.

Mrs. Goff stated, apropos of the Commission's December 7, 2020 "m" hearings, that she wished to explore the legality of the portability of such exemptions, in those cases when an "m" claimant is moving from one island residence to another island residence prior to the completion of the domicility period. Counsel will be asked to examine.

PUBLIC INPUT

None

ENDORSEMENT OF THE WARRANT

The Commission endorsed Warrant no. 2021-32.

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 3:18 pm.

certification: Wesley Mott
Wesley Mott, Secretary