

# Martha's Vineyard Land Bank Commission

MINUTES  
REGULAR SESSION  
MEETING OF SEPTEMBER 30, 2024

via remote technology

CALL TO ORDER: 3:09 pm

LAND BANK COMMISSIONERS PRESENT AT CALL TO ORDER

Frederick Khedouri, Wesley Mott, Kristen Reimann, Sarah Thulin, Nancy Weaver

LAND BANK COMMISSIONERS ABSENT AT CALL TO ORDER

Steven Ewing, Peter Wells

STAFF PRESENT AT CALL TO ORDER

Winston Bell, James Lengyel, Julie Russell

OTHERS PRESENT DURING THE SESSION

Addison Antonoff (*Vineyard Gazette*), Philip Cordella

PRESENTATION OF THE WARRANT

Warrant no. 2025-15 was made available for the Commission's inspection.

APPROVAL OF THE AGENDA

Hearing no proposed additions, Mr. Mott declared the agenda approved as presented.

APPROVAL OF THE MINUTES OF SEPTEMBER 16, 2024

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 September 20, 2024: \$973,760.02

Revenues for the week ending September 27, 2024: \$397,361.69

TRANSFER FEE HEARINGS

1. Shane Johannson (Town of Tisbury)

The Commission conducted a hearing regarding the extinguishment of this "m" exemption (transfer no. 67225). Mr. Mott opened the hearing at 3:11 pm.

Mr. Lengyel summarized the contents of a September 18, 2024 letter from Mr. Johannson in which he reports that this property, which he purchased late last year, has proven to have problems — repeated basement flooding — and that he is selling in order to purchase another Vineyard home. He has identified a buyer who is willing and able to remedy the flooding. He seeks relief from the charges associated with the extinguishment (which would have otherwise occurred automatically on December 8, 2028); they are the \$12,500 transfer fee, ±\$1,750 in interest (assuming a sale in December 2024) and a \$3,125 penalty. Mr. Mott closed the hearing at 3:13 pm.

Discussion variously occurred as to (1.) whether it would reasonable to vacate the "m" — which would allow the family to "transfer" it to its next purchase — given the particular circumstances; (2.) whether it was generally known that the property was floodprone; (3.) the sort of precedent that could be set here by vacating the exemption; and (4.) at what point — nine months, which is the case here, or earlier or later — is it is too late to seek transfer fee relief in the case of a "mistake."

After discussion and by a motion made and seconded, the Commission voted unanimously in a roll call vote to vacate the "m" upon a finding of extraordinary circumstances; the circumstances were extraordinary in that the family (1.) could not anticipate the flooding hardship; and (2.) found a party to assume it, freeing it to seek a more suitable "m" home.

PUBLIC INPUT

None

ENDORSEMENT OF THE WARRANT

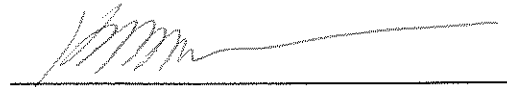
The Commission endorsed Warrant no. 2025-15.

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. Mr. Mott 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. He further

announced that the Commission would not reconvene in regular session after the conclusion of the executive session. The Commission entered executive session at 3:20 pm.

certification:



Kristen Reimann, Secretary