



Martha's Vineyard Land Bank Commission

MINUTES
REGULAR SESSION
MEETING OF DECEMBER 15, 2025

40 Meetinghouse Way. Edgartown, Massachusetts

CALL TO ORDER: 12:00 pm

LAND BANK COMMISSIONERS PRESENT AT CALL TO ORDER

Wesley Mott, Kristen Reimann, Sarah Thulin, Nancy Weaver, Peter Wells

LAND BANK COMMISSIONERS ABSENT AT CALL TO ORDER

Steven Ewing, Frederick Khedouri

STAFF PRESENT AT CALL TO ORDER

Janette Andrews, Harrison Kisiel, James Lengyel

OTHERS PRESENT DURING THE SESSION

Philip Cordella

PRESENTATION OF THE WARRANT

Warrant no. 2026-23 was made available for the Commission's inspection.

APPROVAL OF THE AGENDA

Hearing no proposed additions, Ms. Weaver declared the agenda approved as presented.

APPROVAL OF THE MINUTES OF DECEMBER 8, 2025

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

TRANSFER FEE REVENUES

Revenues for the week ending December 12, 2025: \$337,700.02

NEW BUSINESS

1. Agency Policy: Land Rating

The Commission reviewed a draft update of this policy, also known as *Review of Town Advisory Board Recommendations*; this policy had been most recently discussed at the Commission’s December 8, 1997 meeting. The core purpose of the update is to lower the performance standard thresholds for various types of land, in order to reflect current conditions.

After discussion and by a motion made and seconded, the Commission voted unanimously to approve the update.

2. Agency Administration: 2025 Annual Report

The Commission reviewed a draft of its 2025 annual report, prepared by staff.

After discussion and by a motion made and seconded, the Commission voted unanimously to approve the report, as presented and subject to any updating of statistics necessitated by any events that may occur prior to the end of the calendar year.

3. 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, 2024 meeting. The current threshold is \$900,000.

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 — for developed properties only — in the most recent biennium. Commissioners reviewed a chart summarizing same for the last three periods:

	median	mean
2025	\$1,060,000	\$1,066,475
2024	\$ 885,000	\$ 951,250
2023	\$ 875,000	\$ 936,360

After discussion and by a motion made and seconded, the Commission voted unanimously to set the 2026 threshold at \$1,000,000.

COUNTY AND LAND BANK COMMISSION TREASURERS' REPORTS

1. Agency Administration: Fiscal Year 2025 Audit

The Commission reviewed a draft of its financial statements, prepared by land bank auditors Withum Smith+Brown PC, for the fiscal year ending on June 30, 2025.

After discussion and by a motion made and seconded, the Commission voted unanimously in a roll call vote to accept the audit as presented.

PUBLIC INPUT

1. Agency Administration: Public Input

Philip Cordella (1.) asked whether the Trade Wind Fields Preserve should be cited in the annual report as having been the subject an ecological study; and (2.) stated that the *Public Input* section of the minutes should include details as to the individual public comments made. Ecologist Julie Russell will decide as to the Trade Wind Fields matter; and hereafter staff will, during each meeting's *Public Input*, compose the text that will be inserted into the minutes regarding Mr. Cordella's comments, which he will be asked to approve before the meeting is over.

ENDORSEMENT OF THE WARRANT

The Commission endorsed Warrant no. 2026-23.

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. Ms. Weaver 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 12:28 pm.

certification: Steven Ewing
Steven Ewing, Secretary