

TOWN OF EDGARTOWN  
**FY25 Joint Meetings of Financial Advisory Committee and the Selectboard**  
Wednesday, January 24, 2024 – 4:00 PM  
ZOOM MEETING

**IN ATTENDANCE:**

**FINANCIAL ADVISORY COMMITTEE (FINCOM)**

Donna Lowell-Bettencourt – Chair\*, Leslie Baynes – Assistant Chair (AC), Robert Coad, Nedine Cunningham, Kelly McCracken, John O’Hara, Paul Pertile, Julia Tarka

**SELECTBOARD (SB)**

Arthur Smadbeck – Chair, Margaret E. Serpa

**OTHERS:**

James Hagerty – Town Administrator (TA),

David Vigneault – Dukes County Regional Housing Authority (DCRHA) / Executive Director (ED),

Mark Hess – Affordable Housing Committee (AHC) Chair / Housing Trust Vice-Chair,

Shanette Deleon – Affordable Housing Committee,

Kristy Rose – Admin. Asst. to SB / Administrator to Community Preservation Committee (CPC),

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AC Leslie Baynes called the FINCOM meeting to order at 4:00 PM.

Chair Arthur Smadbeck called the SB meeting to order at 4:00 PM.

*(Recorder’s Note: Discussions are summarized and grouped for clarity and brevity).*

***Documents on file as referred to during the meeting:***

- *FY25 Edgartown Budget Book.pdf*
- *FY25 Recommended Warrant Articles*
- *FY25 Capital Programs Rankings*

TA James Hagerty screen shared the appropriate pages as each agenda item was presented/reviewed.

**DUKES COUNTY REGIONAL HOUSING AUTHORITY:**

ED David Vigneault presented the budget and reviewed the staffing, salaries and benefits. Edgartown’s contribution was \$142,156.00 or 32.66%.

ED Vigneault reviewed the various properties, projects and programs that existed and how DCRHA supported applicants looking for rental and/or purchase options; DCRHA was working to address the housing need as this issue continued to have a huge impact on employment throughout the Island. ED Vigneault reviewed some future possibilities in partnering with Community Preservation Act (CPA) and CPC funding.

Julia Tarka asked how many Edgartown residents participated in the program? ED Vigneault said a total of 14 households (turn-overs) in the last year.

**EDGARTOWN AFFORDABLE HOUSING COMMITTEE:**

Mark Hess provided updates on the Meshacket Commons housing project; he said groundbreaking would be in early April 2024. He explained the formula was heavily weighted for Edgartown Residents and/or employees.

Mr. Hess presented two Warrant Articles:

**Discussion for Warrant Article 1**

Kelly McCracken questioned the increased rate of 6% (from the current 4%) for fees on room rentals; she felt it could price out ‘regular’ people. Mr. Hess said this increase would bring in an estimated 1.5 million dollars for the Town if the rental market continued to trend as it had been. Chair Smadbeck said a lot of research went into this; this extra 2% was matching the other towns on the Island. Julia Tarka asked when this would go into effect; TA Hagerty would find out that detail.

TA Hagerty addressed the following:

- This was a 50% increase - he recommended clear communication and community outreach before Town Meeting as this was a big increase.
- The Town had a high number in free cash; he said this should be targeted to use for a major project. Chair Smadbeck indicated this was the intended goal, to have this income stream to tap into as needed to offset costs.

Ms. Tarka asked about a community impact fee for short term rentals and so forth - she wondered if there was a way to accomplish this goal with a more narrow impact; TA Hagerty said he would send Ms. Tarka information for the various fees that could be implemented.

**Discussion for Warrant Article 2**

Shanette Deleon provided a detailed breakdown for this request; TA Hagerty suggested alternatives to the proposal; Mr. Hess said he was open to other suggestions to fund their operating budget. A lengthy discussion ensued on how funding was decided, approvals on spending and turn-around times, funding to cover operating costs and expenses, and so forth.

Chair Smadbeck said cash flow from/to the Trust needed to be clarified as well as how it differed from the AHC and the use of taxpayer dollars.

**COMMUNITY PRESERVATION ACT ARTICLES:**

Kristy Rose explained in detail, each of the articles. TA Hagerty asked about the lighthouse; Ms. Rose said this would be a Special Town Meeting article.

AC Baynes said there seemed to be a large amount of unclaimed money; Ms. Rose said there could be money from [over] estimated projects, projects that did not move forward and so forth; she said any left over money would go back into the designated CPC funds.

Chair Donna Lowell-Bettencourt asked about the Mill House, and that the Martha's Vineyard Garden Club was looking for someone to take over that property in West Tisbury. Ms. Rose said this property was on the National Historic Register of Historic Places; an application could be considered for repairs if it fell within the established CPA/ CPC guidelines.

- ★ The next meeting was scheduled on Thursday, January 25, 2024 at 4:00 PM.

**ADJOURNMENT:**

*DISCUSSION ENSUED THEREON, UPON A MOTION DULY MADE BY MARGARET E. SERPA AND SECONDED BY ARTHUR SMADBECK, THE SELECTBOARD MEETING UNANIMOUSLY ADJOURNED AT 5:08 PM.*

*DISCUSSION ENSUED THEREON, UPON A MOTION DULY MADE BY JULIA TARKA AND SECONDED BY KELLY MCCracken, THE FINANCE ADVISORY COMMITTEE MEETING UNANIMOUSLY ADJOURNED AT 5:09 PM.*

Respectfully submitted;

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James Hagerty, Town Administrator

*Teresa Kruszewski, Recorder*