

Nantucket Regional Transit Authority

3 East Chestnut Street, Nantucket, MA 02554

Phone: 508-325-9571 • Fax: 508-325-0788 • TTY: 508-325-7516

www.nrtawave.com • nrtan@nantucket-ma.gov

AGENDA FOR THE MEETING OF THE NRTA ADVISORY BOARD

June 11, 2014

5:45 P.M.

COMMUNITY ROOM, NANTUCKET POLICE STATION
4 FAIRGROUNDS ROAD
NANTUCKET, MASSACHUSETTS

- I. Approval of Minutes from the March 12, 2014, April 23, 2014, and May 21, 2014 Meetings.
- II. Fast Ferry Connector Service Update.
- III. Approval of FY15 Revenue Anticipation Note.



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Minutes of the Meeting of March 12, 2014. The meeting took place in the Community Room of the Nantucket Police Station, 4 Fairgrounds Road, Nantucket, MA 02554. Members of the Board present were: Rick Atherton, Bruce Miller, Tobias Glidden and Karenlynn Williams. Absent were: Robert DeCosta and Matthew Fee. Chairman Atherton opened the meeting at 6:03 p.m.

Approval of Minutes for the February 19, 2014 Meeting. The minutes of the February 19, 2014 meeting were approved by unanimous consent.

Discussion of Park and Ride Bus Service to the Boats. Mr. Miller updated the board and stated that the work group meeting with Paula Leary, Andrew Vorce and Libby Gibson was very constructive. The summer and winter component of the fast ferry service is very different and with summer on the horizon that should be the focus. It was discussed that the service should be free in the winter, a fare is being discussed for the summer service, but that the winter may be different. All is in the preliminary stages. It is still undetermined how the budget will be funded, maybe the Town, Steamship Authority, Hy-Line, Stop and Shop and other stakeholders. Meetings are scheduled with the Steamship Authority and Hy-Line. Private funding contributions will dictate meeting all ferries or only some ferries. Mr. Miller also stated that we need to be careful to deliver high quality service and that limited high quality service than poor service.

Other Business. There was no other business before the Authority.

The meeting was unanimously adjourned at 6:20 p.m.

Approved: DRAFT



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Minutes of the Meeting of April 23, 2014. The meeting took place in the Community Room of the Nantucket Police Station, 4 Fairgrounds Road, Nantucket, MA 02554. Members of the Board present were: Robert DeCosta, Bruce Miller, Matthew Fee and Tobias Glidden. Absent were Rick Atherton and Karenlynn Williams. Vice Chairman DeCosta opened the meeting at 9:04 p.m.

This was a joint meeting of the Board of Selectmen and NRTA Advisory Board

Update of Fast Ferry Park and Ride Service. Bruce Miller stated that Mr. Snider was remarkably successful in securing private funding for the fast ferry park and ride bus service and that the parking lot is on track without issue. The Board of Selectmen discussed the issue of overnight parking downtown and will hold a public hearing on the matter, but it will not be resolved until mid-June. Mark Snider provided an update of funding participants: ReMain Nantucket, Town of Nantucket, Steamship Authority, Hy-Line, Stop & Shop, Nantucket Island Resorts, The Nantucket Hotel and Nantucket Bank raising \$255,000. Libby Gibson, Town Manager stated that the Town's contribution will be \$15,000 from license plate fund and \$10,000 from a grant through the Planning Department.

Approval of Fast Ferry Park and Ride Service. Mr. Fee moved approval of the fast ferry bus service from May 22 through October 13, 2014 from 7 a.m. to 8 p.m., approve free fare for people that board at the park and ride lot if a valid boat ticket or receipt or other proof is presented and to approve a fare of \$2.00 each way if boat use proof is not presented; seconded by Mr. Glidden. So voted.

There being no other business before the Authority Mr. Miller moved adjournment at 9:23 p.m.; seconded by Mr. Fee. So voted and adjourned.

Approved: DRAFT



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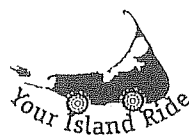
Minutes of the Meeting of May 21, 2014. The meeting took place in the Community Room of the Nantucket Police Station, 4 Fairgrounds Road, Nantucket, MA 02554. Members of the Board present were: Rick Atherton, Robert DeCosta, Bruce Miller, Matthew Fee, and Tobias Glidden. Absent was Karenlynn Williams. Chairman Atherton opened the meeting at 6:03 p.m.

Announcement of Fast Ferry Connector Service. Paula Leary, NRTA Administrator announced that the Fast Ferry Connector service between the park and ride lot at 2 Fairgrounds Road and the Hy-Line and Steamship Authority fast ferries begins tomorrow, May 22nd and will operate daily from 7:00 a.m. to 8:00 p.m. through October 13th. Ms. Leary also announced that the Wave's regular fixed route service is operating. Information, schedules and much more can be found on the NRTA's website www.nrtawave.com.

Approval of Amended FY14 and FY15 Budgets. Ms. Leary stated that the FY14 and FY15 budgets are being amended to reflect the Fast Ferry Connector Service. Ms. Leary stated the FY14 budgeted revenues are \$980,001 and the budgeted expenses are \$1,721,184 and the FY15 budgeted revenues are \$1,141,788 and the budgeted expenses are \$1,976,659. Mr. Miller moved approval of the FY14 and FY15 amended budgets; seconded by Mr. Fee. So voted.


The meeting was unanimously adjourned at 6:06 p.m.

Approved: DRAFT



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TO: NRTA ADVISORY BOARD
FROM: PAULA LEARY, NRTA ADMINISTRATOR 
RE: UPDATE – FAST FERRY CONNECTOR SERVICE
DATE: JUNE 6, 2014

As you know the Fast Ferry Connector service began on Thursday, May 22nd. Some contractors are using the service as well as others, with the contractors comprising a majority of the ridership. We are receiving inquiries about the service, so it is hopeful that as the summer season ramps up passenger boardings will increase.

Attached is a breakdown of the daily passenger boardings on the Fast Ferry Connector. Passenger boardings through June 5th are 426, an average daily ridership of 28. Operating expenses are \$35,250 with approximately an additional \$10,000 to be incurred for this same period. The cost per passenger (based on \$32,250) is \$1,259.



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FAST FERRY CONNECTOR RIDERSHIP


Thursday	5/22/2014	14
Friday	5/23/2014	33
Saturday	5/24/2014	15
Sunday	5/25/2014	3
Monday	5/26/2014	12
Tuesday	5/27/2014	42
Wednesday	5/28/2014	48
Thursday	5/29/2014	21
Friday	5/30/2014	34
Saturday	5/31/2014	15
Sunday	6/1/2014	8
Monday	6/2/2014	66
Tuesday	6/3/2014	37
Wednesday	6/4/2014	33
Thursday	6/5/2014	45
	Total	426

Average Daily Ridership 28



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TO: NRTA ADVISORY BOARD
FROM: PAULA LEARY, NRTA ADMINISTRATOR 
RE: APPROVAL OF FY15 REVENUE ANTICIPATION NOTE
DATE: JUNE 5, 2014

The amount the NRTA is borrowing for FY15 operations has decreased by \$1.2 million dollars. As part of the FY14 state budget the regional transit authorities were current financed for State Contract Assistance (SCA), prior year unfunded deficits were paid as were funds to pay down a portion of the RAN. The NRTA's FY15 SCA is \$476,276, this payment is anticipated to be received in September, payment cannot be made until the State's FY15 budget is passed and the money is released by Administration and Finance. Prior year deficits in the amount of \$70,384 and the RAN pay down funding in the amount of \$944,779 was received. Local Assessment payments are now being made monthly rather than quarterly but still 18-24 months in arrears.

Four bids were received for the NRTA's \$1,800,000 million Revenue Anticipation Note (RAN) for FY14 operations:

BANK	NET INTEREST COST
Eastern Bank	.4940%
Oppenheimer & Co.	.9372%
Roosevelt & Cross	.8334%
Cape Cod Five	.4500%

I recommend the Board vote to approve the Revenue Anticipation Note with Cape Cod Five at a net interest cost .4500% with a due date of the note on June 19, 2015 and authorize the NRTA Advisory Board Chairman and NRTA Administrator to sign the appropriate documents.

Please do not hesitate to contact me if you have any questions. I can be reached at (508) 325-9571 or nrtan@nantucket-ma.gov.

Thank you.

