



# Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

*Our mission is to operate a safe, effective, and reliable transportation system for the islands of Martha's Vineyard and Nantucket with a commitment to sustainability, accessibility, our port communities, and public engagement.*

Posted January 4, 2021 8:50 AM

WOODS HOLE, MARTHA'S VINEYARD & NANTUCKET  
STEAMSHIP AUTHORITY

PORT COUNCIL  
Wednesday, January 6, 2021  
9:00 AM

First Floor Meeting Room (Room #103), SSA Administrative Offices  
228 Palmer Avenue, Falmouth, MA 02540

**NOTE:** Due to ongoing concerns regarding COVID-19, the Steamship Authority meeting room will be CLOSED TO THE PUBLIC during this session. The public may participate in the meeting, including Public Comment, by going to [zoom.us](https://zoom.us) and using meeting ID 851-3455-6877. Participants can also use the same meeting ID and join telephonically by calling one of the following numbers: 669-900-6833, 346-248-7799, 929-436-2866, 253-215-8782, 301-715-8592, or 312-626-6799.

1. Minutes
  - a) Approval of the Minutes of the December 2, 2020 Meeting
2. Management Report
  - a) COVID-19
  - b) Business Summary for the Month of November 2020
  - c) Updates on Current Projects including:
    1. Woods Hole Terminal Reconstruction Project (Marine and Terminal)
    2. M/V Eagle Dry Dock Status
    3. Oak Bluffs Pier Repair Update
    4. SQMS Status
  - d) Proposed Pre-Season Promotion for High-Speed Ticket Books
3. Treasurer's Report
  - a) Reauthorization of the Authority's Investment Policy
4. Old/New Business
5. Public Comment

These agenda items are those that the Chairman reasonably anticipates will be discussed at the meeting. Not all items listed may in fact be discussed, and other items not listed because they are not anticipated by the Chairman to be discussed may also be brought up for discussion to the extent permitted by law. The Port Council's practice is to reserve time under New Business for topics that the Chairman does not anticipate will be discussed at the meeting. Other topics not listed but discussed by the Port Council during previous meetings might also be brought up for discussion by other Port Council Members under Old Business even though the Chairman does not anticipate a discussion about any such topics.

**MINUTES**  
**OF THE**  
**PORT COUNCIL**  
**OF THE**  
**WOODS HOLE, MARTHA'S VINEYARD**  
**AND NANTUCKET STEAMSHIP AUTHORITY**

December 2, 2020

First-Floor Meeting Room (Room 103)  
Steamship Authority Administrative Offices  
228 Palmer Avenue, Falmouth, Massachusetts

Port Council Members present: Chairman Edward C. Anthes-Washburn of New Bedford (who joined the meeting following the announcements regarding remote participation and recording); Vice Chairman Robert V. Huss of Oak Bluffs; Secretary Eric W. Shufelt of Barnstable; Mark H. Rees of Fairhaven; Robert S.C. Munier of Falmouth; Nathaniel E. Lowell of Nantucket; and George J. Balco of Tisbury (all of whom participated via Zoom videoconferencing).

Authority Board Members present: Chairman James M. Malkin of Dukes County; Vice Chairman Kathryn Wilson of Falmouth; and Member Robert R. Jones of Barnstable (all of whom observed the meeting via Zoom videoconferencing).

Authority Management present: General Manager Robert B. Davis; Treasurer/Comptroller Mark K. Rozum; General Counsel Terence G. Kenneally; Communications Director Sean F. Driscoll; Director of Marine Operations Mark H. Amundsen; Woods Hole Reconstruction Project Manager William J. Cloutier; Director of Security Todd Falvey; Director of Human Resources Janice L. Kennefick; Health, Safety, Quality, and Environmental Manager Angela M. Sampson; and Director of Information Technology Curt J. Van Riper.

1. Mr. Huss called the meeting to order at 9:05 a.m.

2. Mr. Huss announced Mr. Driscoll was making a video and audio recording of today's meeting.
3. Mr. Huss announced that, in response to Gov. Charlie Baker's executive orders concerning the necessity to conduct public meetings in line with social distancing guidelines during the current state of emergency involving the COVID-19 pandemic, all of the Port Council members were participating remotely in the day's meeting because their physical attendance would be unreasonably difficult. All the members were participating via Zoom videoconferencing and were clearly audible to one another. As a result of the members' remote participation, all votes taken were to be by roll call vote.
4. Upon a motion by Mr. Balco and a second by Mr. Huss, the Port Council **voted** 6-0 to approve the minutes of their meeting in public session on November 10, 2020. (Mr. Rees abstained from voting on the motion.)
5. Mr. Davis provided an update on the Authority's activities and performance regarding the COVID-19 pandemic, including the following:
  - The Authority has continued its cleaning and sanitization efforts, including the use of electrostatic sprayers along with backpack foggers on a daily basis to dispense hospital-grade disinfectant, along with a prolonged antimicrobial agent for longer protection.
  - Vessel crews during the operating day, as well as nighttime cleaning crews, terminal and bus staff, continue to do an exceptional job of cleaning their respective facilities.
  - As of October 21, 2020, the Authority has been running its originally approved operating schedules on all routes.
  - Capacities on buses and vessels remain reduced.
  - Vessel crews, before the beginning of their watch, are given a wellness screening by a trained medical professional.
  - Shoreside personnel are given the wellness questionnaire, which they need to complete and provide to their supervisor in order to be given clearance to report to work or be sent home.
  - Employees have been told that under no circumstances should they be coming to work while they are sick, for their own safety, the safety of their fellow crew members and for the safety of passengers. If any employee comes to work sick, they will be sent home – period.
  - Face covering or mask wearing compliance continues to be a challenge despite posted signs and multiple announcements, but it has been reported that passengers have been responsive when asked to ensure they have their mask on.
  - Since Gov. Baker's order requiring out of state visitors to self-quarantine or have a negative COVID test within seventy-two (72) hours of arriving in the state, the Authority has been sending out emails to all of its customers traveling on-island about how to register with the state.
  - The Authority has created a dedicated landing page on its website for coronavirus updates ([www.steamshipauthority.com/2019coronavirus](http://www.steamshipauthority.com/2019coronavirus)), as well as its Facebook and

Twitter pages, its eNews and local media outlets. Mr. Davis noted that, since its inception, the landing page had seen nearly 125,000 visits, with approximately 3,600 visits in the last thirty (30) days and more than 700 visits in the past seven (7) days.

6. Mr. Rozum then reviewed the October 2020 business summary, which showed that the Authority carried fewer passengers (down 12.3%) but more automobiles (up 23.8%) and trucks (up 9.1%) than it did in October 2019. Mr. Rozum pointed out there was a multi-day storm in October 2019 that depressed vehicle traffic, however.

In October 2020, the Authority had approximately \$9,927,000 in income and \$9,836,000 in expenses for a net operating income of \$91,000, which was \$816,000 below budget. Through the first ten (10) months of the year, the Authority has a net operating loss of approximately \$1,966,000, which is approximately \$14,368,000 more than anticipated in the 2020 Operating Budget.

In October 2020, the Authority's vessels made a combined 2,220 trips, of which twelve (12) were canceled for mechanical reasons on the Vineyard route and two (2) were canceled for mechanical reasons on the Nantucket route.

Regarding preliminary November 2020 traffic, Mr. Rozum said a similar pattern occurred in that automobile traffic was near 100% of expectations while passenger traffic was approximately 79% of expectations. December automobile traffic was expected to be down, however, based on how the holidays fall this year and the lack of holiday events on the islands.

Mr. Balco asked the status of the Authority's various loans and grants for the year's operating budget; Mr. Davis said the CARES Act funding had already been received and that it was not certain yet if the Authority would require any additional funding from the state to avoid an operating loss.

7. Mr. Cloutier then shared a PowerPoint presentation of recent activity from the Woods Hole Terminal Reconstruction Project.

Regarding the terminal building, Mr. Davis said staff recently met with BIA.studio representatives to continue to review the parameters for the scope of the landside portion of the project, including a review of building construction requirements. Most recently the status of the design development and the benefits and costs associated with seeking LEED certification were reviewed. Mr. Davis said he expects a more comprehensive update to be presented at the January 2021 meeting.

8. Mr. Amundsen then shared a PowerPoint presentation on the dry dock of the *M/V Eagle* at Thames Shipyard in New London, Connecticut, the highlights of which include installation of a new fire detection system, installation of a new diesel oil purifier system, overhaul of generators and alternators, and overhaul of bow and stern freight doors. The total project

cost, including credits and change orders, is \$1,852,973, and the vessel is expected to return to the Authority’s Fairhaven repair facility on January 4, 2021.

9. Mr. Amundsen shared a PowerPoint presentation on the pier repairs to the Oak Bluffs terminal, including the recent pile driving efforts that were now complete. Work by Coastal Marine Construction LLC of Canton, Massachusetts, is scheduled to be complete by December 20, 2020.
10. Regarding the Safety Quality Management System (“SQMS”) project, Ms. Sampson said the adoption of the vessel operations manual and terminal operations manual is pending. After that is complete, training of the appropriate personnel will commence. Pending items include Phase 4 of the project, which is the administration operations manual.
11. Mr. Kenneally presented requests from Hyannis Harbor Tours Inc. (Hy-Line Cruises), Island Commuter Corp. (Island Queen) and Cape and Islands Transport (the Falmouth-Edgartown Ferry) to renew their respective licenses, each for the term of one (1) year. None of the license agreements present substantive changes from their current terms with the idea that the current terms would suffice until the effects of COVID-19 were over or at least lessened, he said.

The Authority advertised the renewals in local newspapers and held two (2) public hearings via Zoom videoconferencing to discuss them. Between the two (2) hearings, held November 3, 2020, and November 10, 2020, one (1) individual attended and no questions were posed to staff.

Then, by the motion of Mr. Balco and a second by Mr. Shufelt, the Port Council **voted** 7-0 to recommend approval of the Hyannis Harbor Tours license renewal as recommended.

Then, by the motion of Mr. Huss and a second by Mr. Shufelt, the Port Council **voted** 7-0 to recommend approval of the Island Commuter Corp. license renewal as recommended.

Then, by the motion of Mr. Huss and a second by Mr. Balco, the Port Council **voted** 7-0 to recommend approval of the Cape and Islands Transport license renewal as recommended.

12. Mr. Davis shared an update on the 2020 Veterans Day promotion, in which retired or active duty military members were offered free passenger travel on board an Authority vessel. Mr. Davis said a total of 54 tickets were issued this year: 30 on the Vineyard route, and 24 on the Nantucket route. The total was down from the 2019 promotion, in which 131 tickets were issued. Mr. Davis said the decrease was likely reflective of the overall drop in passenger traffic due to COVID-19.

13. Mr. Davis and Mr. Van Riper reviewed the technological improvements made following the difficulties by customers during the 2020 Martha's Vineyard Internet General Opening. The updates follow the issuance of two (2) reports following the 2020 opening, one by the Authority and the other by Imarc, the Authority's internet support firm.
- **New hardware:** At the Board's September 22, 2020 meeting, the Members authorized Mr. Davis to replace the mainframe computer hardware currently being used for the Authority's reservation system. The processors for this new hardware are approximately twice as fast as the current system and the data storage will have five times the performance capabilities compared to the current hardware.
  - **Move to the cloud:** Imarc has completed the changes to their code in preparation to move session information (data that is used to manage each user's session on the website), images, and PDFs from local database servers to the local web servers. The remaining database content will be moved from the local databases to a cloud-based database. These changes will allow the Authority to better utilize internet traffic between our websites and our users.
  - **Virtual waiting room:** The addition of a virtual waiting room will allow for more precise control of how many connections are allowed to be made to the reservation system at any one time. For those users who are not connected, the waiting room will display their "place" in line and the approximate wait time until they can make a transaction. This tool alone will present a marked improvement in the user experience in that it will eliminate the need for customers to refresh the website in an attempt to purchase reservations. It will also allow MIS to more easily monitor the user load and adjust the number of allowed connections throughout the day.
  - **Load testing:** This year's load tests will be run externally and use the live website instead of an internal test against the live website. The load tests will test the complete reservation process, including the credit card payment, which was not tested last year. The test of the credit card payments will consist of using test credit card numbers that will be processed through the Authority's test credit card processor. The mobile site ([m.steamshipauthority.com](http://m.steamshipauthority.com)) will also be included in the load test.
  - **New website study:** In October 2020, the General Manager convened a working group to oversee the design of a new website for the Steamship Authority. Although the implementation of this process was delayed due to the onset of COVID-19 and associated operational issues with managing the pandemic, the task force has set a goal of issuing a Request for Proposals for a new website and/or mobile app by April 1, 2021, and asking the Board to award a contract at its July 2021 meeting.

Mr. Munier asked how confident staff were about the timing of the installation of the new hardware; Mr. Davis said they were confident it would be ready on time, but even without that hardware, the virtual waiting room will be a big improvement to the process. Mr. Munier noted it was a complicated set of projects and that it appeared the work would be a stretch to complete in time.

In response to a question from Mr. Huss, Mr. Van Riper said the virtual waiting room would tell users where they were in the queue and their approximate wait time. Mr. Anthes-

Washburn asked if there was a chance the virtual waiting room would be overloaded; Mr. Van Riper said the vendor is a large company with lots of data access so there should be no issues in that regard.

14. Mr. Rozum presented the proposed changes to the Authority’s procurement policy in order to make the policy consistent with Uniform Administrative Requirements, Cost Principles, and Audit Requirements for federal awards at the recommendation of the Authority’s independent audit firm, RSM US LLC. Changes were also made consistent with the state “Act for Providing for Capital Facility Repairs and Improvements for the Commonwealth,” which went into effect in June 2018, including increasing the monetary thresholds from \$2,500 to \$10,000 for several procurement matters. The updated policy does not change any of the internal approval or reporting requirements, however.

Then, upon a motion from Mr. Lowell and a second from Mr. Balco, the Port Council **voted** 7-0 to recommend the changes to the procurement policy as presented.

15. Mr. Kenneally then presented the guidelines for the Port Council’s officer elections, including the requirement in its by-laws that members may not serve in any capacity for two (2) consecutive calendar years. Mr. Kenneally noted, however, that the provision could be suspended by a vote of the Port Council. Furthermore, the by-laws prohibit the chairmen of the Port Council and Board from being representatives of the same community; therefore, Mr. Munier is prohibited from serving in that role for 2021.

Then, upon a motion from Mr. Lowell and a second from Mr. Balco, the Port Council **voted** 7-0 to suspend provisions in Article IV, Section 1(d) of the By-Laws providing that no officer shall serve two (2) consecutive calendar year terms in the same capacity.

Upon a motion by Mr. Lowell and a second by Mr. Shufelt, the Port Council **voted** 7-0 to elect Mr. Anthes-Washburn as chairman for 2021.

Upon a motion by Mr. Huss and a second by Mr. Balco, the Port Council **voted** 7-0 to elect Mr. Shufelt as vice-chairman for 2021.

Upon a motion by Mr. Huss and a second by Mr. Shufelt, the Port Council **voted** 7-0 to elect Mr. Munier as secretary for 2021.

16. Mr. Davis then presented the proposed 2021 meeting schedule as such:

- Wednesday, January 6, 2021
- Wednesday, February 3, 2021
- Wednesday, March 3, 2021
- Wednesday, April 7, 2021
- Wednesday, May 5, 2021
- Wednesday, June 2, 2021

- Wednesday, July 7, 2021
- Wednesday, August 4, 2021
- Wednesday, September 8, 2021
- Wednesday, October 6, 2021
- Wednesday, November 3, 2021
- Wednesday, December 1, 2021

All meetings will be held at 9:00 a.m. at the Administrative Offices in Falmouth and made accessible via remote videoconferencing until such time as statewide COVID-19 restrictions are lifted, Mr. Davis said.

Then, upon a motion from Mr. Shufelt and a second by Mr. Lowell, the Port Council **voted** to adopt the meeting schedule as presented.

17. Mr. Kenneally thanked the Port Council members for their work in completing the annual evaluation of Mr. Davis, and said he had received four (4) of the seven (7) members' evaluation packages so far. He then invited the Port Council members to give a summation of Mr. Davis' performance, but asked that the written evaluations be returned as they would be part of the public record.
  - Mr. Huss noted it had been a very unusual year but that Mr. Davis had done a great job. The only item that was lacking was consistent work to examine establishing a freight port from New Bedford, he said. He said that people in Falmouth and on the Vineyard want the matter pursued and that it should be kept active.
  - Mr. Shufelt said he agreed with much of Mr. Huss' comments, especially considering the New Bedford freight matter. He said he had a high confidence level in Mr. Davis' work ethic, especially given the COVID-19 situation, and that he rose to the occasion and worked at the highest level of professionalism.
  - Mr. Balco said the year was totally unexpected but that Mr. Davis did an excellent job of taking care of the Authority and its employees.
  - Mr. Anthes-Washburn noted that Mr. Davis' goals were set before the pandemic and were either pushed off or impossible to achieve this year. He said Mr. Davis showed calm leadership throughout the crisis and rightly focused his energy on the Authority's core operations and doing what needed to be done to preserve the lifeline to the islands.
  - Mr. Lowell echoed many of the points already made and said Mr. Davis' work with state and federal officials was excellent in making sure the Authority got needed support throughout the pandemic. He said there is a solid group of staff behind Mr. Davis and he feels comfortable the Authority is headed in the right direction.
  - Mr. Munier agreed with his colleagues and said, taken literally, many of the goals and objectives were not accomplished but that was largely due to extenuating circumstances. He said Mr. Davis and, by extension, the Authority needs to work harder with its community engagement and make the community feel it is being listened to, which is a continual struggle. In general, however, Mr. Davis has managed the year well and left the Authority in a good place.
  - Mr. Rees said Mr. Davis and his staff have done an excellent job during a difficult period.



At 10:30 a.m., Mr. Rees ended his participation in the meeting.

Mr. Davis thanked the Port Council members for their remarks and said they were a reflection of the hard work of the staff, the frontline workers and everyone at the Authority who got the organization through a difficult year.

18. Mr. Davis then noted that it was the last meeting for both Messrs. Balco and Huss after each had informed their respective appointing authority that they would not seek another term. Mr. Davis noted that Mr. Huss was first appointed to the Port Council back in January 2005 as Oak Bluffs' representative and Mr. Balco, meanwhile, was first appointed to the Port Council back in January 2009 as Tisbury's representative. He then provided an overview of the Authority's activities during that time and said each brought their wisdom and unique perspective to their roles. They both served as strong advocates for the community and worked hard to make the Authority a better organization.

Mr. Balco thanked Mr. Davis and his fellow staff and said his time on the Port Council has been a great challenge and a great pleasure and that what's good for the Authority was good for Tisbury, the Vineyard, and all the port communities.

Mr. Huss said he hoped he would be able to keep in contact with everyone and that his time on the Port Council has been very enjoyable.

The members each wished Messrs. Balco and Huss well and thanked them for their service.

19. In response to his call for public comment, Murray Scudder Jr. of Hy-Line thanked the Port Council for their favorable vote for his license request and thanked Messrs. Huss and Balco for their time on the Port Council.

Ms. Wilson, likewise, thanked Messrs. Huss and Balco for their insight and knowledge.

Then, at approximately 10:51 a.m., upon a motion from Mr. Balco and a second from Mr. Huss, the Port Council **voted** 6-0 to adjourn their meeting.

A TRUE RECORD

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Eric W. Shufelt, Secretary

Documents and Exhibits Used at the Port Council’s November 10, 2020 Meeting

1. Agenda for the Port Council’s December 2, 2020 Meeting, posted November 30, 2020.
2. Minutes of the Port Council’s November 10, 2020 Meeting in Public Session (draft dated November 30, 2020).
3. Business Summary, October 2020 (draft).
4. PowerPoint presentation, Woods Hole Terminal Reconstruction Project, dated December 2, 2020.
5. PowerPoint presentation, M/V Eagle dry dock, undated.
6. PowerPoint presentation, Oak Bluffs Terminal, undated.
7. Staff Summary #L-506, Renewal of License Agreements with Island Commuter Corp, Inc., with attachments, undated (draft).
8. Staff Summary #L-507, Renewal of License Agreements with Cape and Islands Transport, Inc., with attachments, undated (draft).
9. Staff Summary #L-508, Renewal of License Agreements with Hyannis Harbor Tours, Inc., with attachments, undated (draft).
10. Staff Summary #COMM-2020-05, 2020 Veterans Day Program Results, dated December 2, 2020.
11. Staff Summary #MIS2020-2, Review of Improvements Made to General Internet Opening Process for 2021, with attachments, dated November 30, 2020 (draft).
12. Staff Summary #A-657, Proposed Procurement Policy Changes, with attachments, undated (draft).
13. Memorandum to Port Council members from General Counsel Terence G. Kennelly regarding election of Port Council officers, dated November 30, 2020.
14. Proposed 2021 Port Council meeting schedule (draft).
15. General Manager’s Goals for the Year July 1, 2019, through June 30, 2020, with status updates, undated (draft).

## Business Summary for the Month of November, 2020

### Part I - Traffic Statistics

	Month of November 2019	Month of November 2020	DIFF	%DIFF	YTD through November 2019	YTD through November 2020	DIFF	%DIFF
Number of Passengers Carried								
Martha's Vineyard	137,219	107,426	(29,793)	-21.7%	2,299,649	1,593,934	(705,715)	-30.7%
Nantucket								
Regular	16,071	17,154	1,083	6.7%	252,743	221,136	(31,607)	-12.5%
Fast Ferry	19,539	12,108	(7,431)	-38.0%	287,959	134,403	(153,556)	-53.3%
Subtotal - Nantucket	<u>35,610</u>	<u>29,262</u>	<u>(6,348)</u>	<u>-17.8%</u>	<u>540,702</u>	<u>355,539</u>	<u>(185,163)</u>	<u>-34.2%</u>
<b>Total</b>	<b><u>172,829</u></b>	<b><u>136,688</u></b>	<b><u>(36,141)</u></b>	<b><u>-20.9%</u></b>	<b><u>2,840,351</u></b>	<b><u>1,949,473</u></b>	<b><u>(890,878)</u></b>	<b><u>-31.4%</u></b>
Number of Automobiles Carried								
Martha's Vineyard								
Regular	13,757	16,231	2,474	18.0%	249,061	241,855	(7,206)	-2.9%
Excursion	15,247	11,503	(3,744)	-24.6%	138,784	104,670	(34,114)	-24.6%
Subtotal - M. Vineyard	<u>29,004</u>	<u>27,734</u>	<u>(1,270)</u>	<u>-4.4%</u>	<u>387,845</u>	<u>346,525</u>	<u>(41,320)</u>	<u>-10.7%</u>
Nantucket								
Regular	1,744	3,054	1,310	75.1%	42,058	45,026	2,968	7.1%
Excursion	2,119	2,020	(99)	-4.7%	17,690	13,802	(3,888)	-22.0%
Subtotal - Nantucket	<u>3,863</u>	<u>5,074</u>	<u>1,211</u>	<u>31.3%</u>	<u>59,748</u>	<u>58,828</u>	<u>(920)</u>	<u>-1.5%</u>
<b>Total</b>	<b><u>32,867</u></b>	<b><u>32,808</u></b>	<b><u>(59)</u></b>	<b><u>-0.2%</u></b>	<b><u>447,593</u></b>	<b><u>405,353</u></b>	<b><u>(42,240)</u></b>	<b><u>-9.4%</u></b>
Number of Trucks Carried								
Martha's Vineyard								
Less than 20' - Regular	3,595	3,717	122	3.4%	46,667	41,393	(5,274)	-11.3%
Less than 20' - Excursion	3,731	3,178	(553)	-14.8%	34,435	29,952	(4,483)	-13.0%
20' and over	3,462	3,847	385	11.1%	49,962	44,059	(5,903)	-11.8%
sub-total - M.Vineyard	<u>10,788</u>	<u>10,742</u>	<u>(46)</u>	<u>-0.4%</u>	<u>131,064</u>	<u>115,404</u>	<u>(15,660)</u>	<u>-11.9%</u>
Nantucket								
Less than 20' - Regular	887	1,018	131	14.8%	10,944	9,256	(1,688)	-15.4%
Less than 20' - Excursion	858	844	(14)	-1.6%	7,830	6,904	(926)	-11.8%
20' and over	2,190	2,330	140	6.4%	31,600	28,168	(3,432)	-10.9%
sub-total - Nantucket	<u>3,935</u>	<u>4,192</u>	<u>257</u>	<u>6.5%</u>	<u>50,374</u>	<u>44,328</u>	<u>(6,046)</u>	<u>-12.0%</u>
<b>Total</b>	<b><u>14,723</u></b>	<b><u>14,934</u></b>	<b><u>211</u></b>	<b><u>1.4%</u></b>	<b><u>181,438</u></b>	<b><u>159,732</u></b>	<b><u>(21,706)</u></b>	<b><u>-12.0%</u></b>

## Business Summary for the Month of November, 2020

### Part I - Traffic Statistics

	Month of November 2019	Month of November 2020	DIFF	%DIFF	YTD through November 2019	YTD through November 2020	DIFF	%DIFF
Number of Cars Parked								
Woods Hole, Falmouth and Cataumet	5,354	3,547	(1,807)	-33.8%	131,170	79,061	(52,109)	-39.7%
Hyannis, Nantucket	1,902	1,498	(404)	-21.2%	35,192	20,434	(14,758)	-41.9%
<b>Total</b>	<b>7,256</b>	<b>5,045</b>	<b>(2,211)</b>	<b>-30.5%</b>	<b>166,362</b>	<b>99,495</b>	<b>(66,867)</b>	<b>-40.2%</b>
Average Length of Stay - Cars Parked (Days)								
Woods Hole, Falmouth and Cataumet	1.94	2.05	0.11	5.7%	2.11	2.24	0.13	6.2%
Hyannis, Nantucket	2.54	2.84	0.30	11.8%	2.63	3.15	0.52	19.8%
<b>Total</b>	<b>2.09</b>	<b>2.28</b>	<b>0.19</b>	<b>9.1%</b>	<b>2.22</b>	<b>2.43</b>	<b>0.21</b>	<b>9.5%</b>
Average Revenue per Passenger *								
Martha's Vineyard	\$ 6.98	\$ 7.17	\$ 0.19	2.7%	\$ 7.08	\$ 7.19	\$ 0.11	1.6%
Nantucket	22.81	21.99	(0.82)	-3.6%	22.65	21.65	(1.00)	-4.4%
<b>Total</b>	<b>\$ 10.24</b>	<b>\$ 10.34</b>	<b>\$ 0.10</b>	<b>1.0%</b>	<b>\$ 10.05</b>	<b>\$ 9.83</b>	<b>\$ (0.22)</b>	<b>-2.2%</b>
Average Revenue per Automobile								
Martha's Vineyard	\$ 29.23	\$ 40.27	\$ 11.04	37.8%	\$ 55.69	\$ 67.37	\$ 11.68	21.0%
Nantucket	89.19	113.89	24.70	27.7%	168.09	188.39	20.30	12.1%
<b>Total</b>	<b>\$ 36.28</b>	<b>\$ 51.66</b>	<b>\$ 15.38</b>	<b>42.4%</b>	<b>\$ 70.69</b>	<b>\$ 84.94</b>	<b>\$ 14.25</b>	<b>20.2%</b>
Average Revenue per Truck								
Martha's Vineyard	\$ 98.81	\$ 104.18	\$ 5.37	5.4%	\$ 112.58	\$ 118.73	\$ 6.15	5.5%
Nantucket	245.07	284.86	39.79	16.2%	313.07	327.96	14.89	4.8%
<b>Total</b>	<b>\$ 137.90</b>	<b>\$ 154.90</b>	<b>\$ 17.00</b>	<b>12.3%</b>	<b>\$ 168.24</b>	<b>\$ 176.79</b>	<b>\$ 8.55</b>	<b>5.1%</b>

\* Excludes any town embarkation fees.

## Business Summary for the Month of November, 2020

### Part Ila- Net Income (Loss) from Operations (Monthly)

	November ACTUAL 2019	<b>November ACTUAL 2020</b>	ACTUAL 2020 vs. ACTUAL 2019	<b>November BUDGET 2020</b>	<b>ACTUAL 2020 vs. BUDGET</b>
Vs. 2020 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 5,711,529	\$ 5,956,107	\$ 244,578	\$ 6,263,422	\$ (307,315)
Other Income	345,211	222,462	(122,749)	367,225	(144,763)
Total Income	<u>6,056,740</u>	<u>6,178,569</u>	<u>121,829</u>	<u>6,630,647</u>	<u>(452,078)</u>
Operating Expenses	8,022,943	9,398,755	1,375,812	8,480,266	918,489
Fixed Charges and Other Expenses	302,467	349,319	46,852	288,341	60,978
Total Expenses	<u>8,325,410</u>	<u>9,748,074</u>	<u>1,422,664</u>	<u>8,768,607</u>	<u>979,467</u>
Net Operating Income (Loss)	<u>\$ (2,268,670)</u>	<u>\$ (3,569,506)</u>	<u>\$ (1,300,836)</u>	<u>\$ (2,137,960)</u>	<u>\$ (1,431,546)</u>
Operating Revenues:					
Auto Revenue	1,195,269	\$ 1,698,553	\$ 503,284	\$ 1,465,100	\$ 233,453
Freight Revenue	2,026,494	2,274,301	247,807	2,152,870	121,431
Passenger Revenue	1,830,850	1,440,420	(390,430)	2,055,125	(614,705)
Bicycle, Mail, Misc. Voyage Rev.	193,720	41,599	(152,121)	79,534	(37,935)
Revenue from Terminal Operations	208,779	261,852	53,073	216,229	45,623
Parking Revenue	213,625	182,743	(30,882)	241,022	(58,279)
Rents	42,792	56,639	13,847	53,542	3,097
Sub-Total - Operating Revenue	<u>5,711,529</u>	<u>5,956,107</u>	<u>244,578</u>	<u>6,263,422</u>	<u>(307,315)</u>
Other Income:					
Interest Income	24,264	5,800	(18,464)	14,500	(8,700)
Miscellaneous Income	320,947	216,662	(104,285)	352,725	(136,063)
Sub-Total - Other Income	<u>345,211</u>	<u>222,462</u>	<u>(122,749)</u>	<u>367,225</u>	<u>(144,763)</u>
Total Income	<u>\$ 6,056,740</u>	<u>\$ 6,178,569</u>	<u>\$ 121,829</u>	<u>\$ 6,630,647</u>	<u>\$ (452,078)</u>

**Part IIa- Net Income (Loss) from Operations (Monthly)**

	November ACTUAL 2019	November ACTUAL 2020	ACTUAL 2020 vs. ACTUAL 2019	November BUDGET 2020	ACTUAL 2020 vs. BUDGET
Vs. 2020 Operating Budget					
Operating Expenses:					
Wages	\$ 3,443,388	\$ 3,092,447	\$ (350,941)	\$ 3,237,754	\$ (145,307)
Pensions Health & Welfare	1,363,125	1,558,112	194,987	1,490,179	67,933
Payroll Taxes	202,396	204,192	1,796	218,851	(14,659)
Depreciation	1,028,476	1,135,096	106,620	1,041,622	93,474
Vessel Fuel Oil	548,008	383,310	(164,698)	571,108	(187,798)
Insurance	346,357	370,085	23,728	382,975	(12,890)
Direct Vessel Maintenance (Excl. Wages)	160,949	1,213,887	1,052,938	431,970	781,917
Direct Terminal Maintenance (Excl. Wages)	57,609	452,184	394,575	139,350	312,834
Utilities	166,403	148,362	(18,041)	174,418	(26,056)
Other	706,232	841,080	134,848	792,039	49,041
Sub-Total - Operating Expenses	8,022,943	9,398,755	1,375,812	8,480,266	918,489
Fixed Charges and Other Expenses:					
Bond Interest & Expense	261,195	309,584	48,389	248,787	60,797
Misc. Charges or Deductions	41,272	39,735	(1,537)	39,554	181
Sub-Total - Other Expenses	302,467	349,319	46,852	288,341	60,978
Total Expenses	\$ 8,325,410	\$ 9,748,074	\$ 1,422,664	\$ 8,768,607	\$ 979,467
Net Operating Income (Loss)	\$ (2,268,670)	\$ (3,569,506)	\$ (1,300,836)	\$ (2,137,960)	\$ (1,431,546)

## Budgetary Management Discussion and Analysis - November, 2020

Total operating revenues for November decreased by \$307,315 or 4.9% versus the amount projected in the 2020 operating budget, for a total of \$5,956,107 in operating revenues. Passenger revenues for the month were down \$615,000 versus budget projections, which represents a decrease of 29.9%. Automobile revenues were up \$233,000 or 15.9%, versus budget projections for November. Freight revenues were up \$121,000, or 5.6%, versus budget projections for the month. Parking revenues were down during November by \$58,000, or 24.2%. Concession revenues in November were down \$46,000 or 100.00%. Rent revenues from barge unloading and rental car space were up \$3,000 or 5.8% in November versus budget.

During November, the vessels made a combined 1,787 trips. This represents an increase of 5 trips, or 0.3%, versus the originally budgeted amount for the month. On the Vineyard route, 6 trips were canceled for mechanical reasons, 24 for weather related and 10 for traffic demands while 28 unscheduled trips and 8 available trips were added. On the Nantucket route, 1 trip was canceled for mechanical reasons, 16 for weather related and 2 for traffic demands while 18 unscheduled and 10 available trips were added.

Total operating expenses for the month were up \$918,489 or 10.8% versus the amount projected in the 2020 budget for a total of \$9,398,755. Maintenance expenses for the month were up \$1,060,000, or 82.5%, versus budget. Repair expenses for the M/V Martha's Vineyard were up \$62,000; repairs for the M/V Woods Hole were up \$14,000; repairs on the M/V Governor were down \$17,000; the M/V Sankaty repair expenses were down \$69,000; repairs for the M/V Nantucket were down \$1,000; repair expenses for the M/V Katama were down \$9,000; overhaul and repairs on the M/V Eagle were up \$948,000; repairs on the M/V Gay Head were up \$23,000; repairs for the M/V Island Home were up \$9,000; and repairs for the M/V Iyanough were down \$236,000 versus budget. Repairs to buildings and structures were up \$300,000, repairs to motor vehicles were down \$25,000 and repairs to office and terminal equipment was up \$84,000 for the month.

Vessel fuel expense of \$383,000 was down by \$188,000 or 32.9% versus budget estimates. The average actual cost per gallon for vessel fuel oil in November was \$1.483, including net hedging costs, while the budgeted cost was \$2.251 per gallon. During November, the vessels logged 27,034 miles, which were 106 miles higher than budget, or a increase of 0.4%. During November, 259,000 gallons of vessel fuel were consumed. This represents an increase of 5,000 gallons, or 2.1%, versus budget. Insurance expenses were down \$13,000 versus budget. General administrative expenses for the month were up \$70,000 or 3.2%. Legal expense was down \$17,000; pension expense was down \$62,000, health care expense was up \$72,000, Families First Coronavirus Response Act paid sick leave costs were up \$83,000, disability contributions were down \$1,000, unemployment contributions were down \$25,000, training expense was down \$23,000 and credit card expense was up \$19,000.

Other income, including interest income, debt premium, grant income and license income, totaled \$222,462 and was \$144,763 lower than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$349,319 and were \$60,978 higher than budget. The Authority's net operating loss for the month of November, including other income, income deductions and bond interest expense, was \$3,569,506 or \$1,431,546 higher than the budgeted net loss for the month.

## Business Summary for the Year-To-Date as of November, 2020 (Continued)

### Part IIb- Net Income (Loss) from Operations (Year to Date)

	YTD - November ACTUAL 2019	YTD - November ACTUAL 2020	YTD ACTUAL 2020 vs. YTD ACTUAL 2019	YTD - November BUDGET 2020	YTD ACTUAL 2020 vs. YTD BUDGET
Vs. 2020 Operating Budget					
Net Income (Loss) from Operations					
Operating Revenues	\$ 105,173,742	\$ 92,282,061	\$ (12,891,681)	\$ 112,227,549	\$ (19,945,488)
Other Income	3,881,918	2,623,650	(1,258,268)	3,628,013	(1,004,363)
Total Income	109,055,660	94,905,711	(14,149,949)	115,855,562	(20,949,851)
Operating Expenses	99,690,437	96,554,634	(3,135,803)	102,332,807	(5,778,173)
Fixed Charges and Other Expenses	3,430,253	3,886,970	456,717	3,258,632	628,338
Total Expenses	103,120,690	100,441,604	(2,679,086)	105,591,439	(5,149,835)
Net Operating Income (Loss)	\$ 5,934,970	\$ (5,535,893)	\$ (11,470,863)	\$ 10,264,123	\$ (15,800,016)
Operating Revenues:					
Auto Revenue	\$ 31,693,743	\$ 34,463,418	\$ 2,769,675	\$ 37,090,508	\$ (2,627,090)
Freight Revenue	30,589,200	27,971,061	(2,618,139)	31,130,004	(3,158,943)
Passenger Revenue	29,536,840	19,538,639	(9,998,201)	30,684,547	(11,145,908)
Bicycle, Mail, Misc. Voyage Rev.	1,329,446	722,044	(607,402)	1,364,677	(642,633)
Revenue from Terminal Operations	4,186,211	3,808,139	(378,072)	3,721,446	86,693
Parking Revenue	6,972,842	5,090,528	(1,882,314)	7,397,155	(2,306,627)
Rents	865,460	688,232	(177,228)	839,212	(150,980)
Sub-Total - Operating Revenue	105,173,742	92,282,061	(12,891,681)	112,227,549	(19,945,488)
Other Income:					
Interest Income	306,811	88,878	(217,933)	160,500	(71,622)
Miscellaneous Income	3,575,107	2,534,772	(1,040,335)	3,467,513	(932,741)
Sub-Total - Other Income	3,881,918	2,623,650	(1,258,268)	3,628,013	(1,004,363)
Total Income	\$ 109,055,660	\$ 94,905,711	\$ (14,149,949)	\$ 115,855,562	\$ (20,949,851)



**Part IIb- Net Income (Loss) from Operations (Year to Date)**

	YTD - November ACTUAL 2019	YTD - November ACTUAL 2020	YTD ACTUAL 2020 vs. YTD ACTUAL 2019	YTD - November BUDGET 2020	YTD ACTUAL 2020 vs. YTD BUDGET
Vs. 2020 Operating Budget					
Operating Expenses:					
Wages	\$ 37,112,163	33,053,863	\$ (4,058,300)	\$ 37,110,708	\$ (4,056,845)
Pensions Health & Welfare	16,002,704	15,987,862	(14,842)	16,246,361	(258,499)
Payroll Taxes	2,565,118	2,346,354	(218,764)	2,782,384	(436,030)
Depreciation	11,587,950	12,065,359	477,409	11,584,925	480,434
Vessel Fuel Oil	6,531,298	4,017,182	(2,514,116)	6,691,500	(2,674,318)
Insurance	3,889,970	4,025,981	136,011	4,013,480	12,501
Direct Vessel Maintenance (Excl. Wages)	7,585,599	12,449,163	4,863,564	9,352,443	3,096,720
Direct Terminal Maintenance (Excl. Wages)	972,136	1,412,411	440,275	2,074,100	(661,689)
Utilities	1,088,947	1,892,797	803,850	1,872,355	20,442
Other	12,354,552	9,303,662	(3,050,890)	10,604,551	(1,300,889)
Sub-Total - Operating Expenses	99,690,437	96,554,634	(3,135,803)	102,332,807	(5,778,173)
Fixed Charges and Other Expenses:					
Bond Interest & Expense	2,968,980	3,352,618	383,638	2,815,673	536,945
Misc. Charges or Deductions	461,273	534,352	73,079	442,959	91,393
Sub-Total - Other Expenses	3,430,253	3,886,970	456,717	3,258,632	628,338
Total Expenses	103,120,690	100,441,604	(2,679,086)	105,591,439	(5,149,835)
Net Operating Income (Loss)	5,934,970	(5,535,893)	(11,470,863)	10,264,123	(15,800,016)

## Budgetary Management Discussion and Analysis: January - November, 2020

Year to date total operating revenues decreased by \$19,945,488 or 17.8% versus the amount projected in the 2020 operating budget, for a total of \$92,282,061 in operating revenues. Passenger revenues for the year to date were down \$11,146,000 versus budget projections, which represents a 36.3% decrease. Automobile revenues were down \$2,627,000 or 7.1%, versus budget projections. Freight revenues were down \$3,159,000 or 10.1%, versus budget projections. Parking revenues were down, \$2,307,000, or 31.2%, compared to budget forecast. Rent revenues from barge unloading and rental car space were down \$151,000, or 18.0%, versus budget.

Year to date, the vessels made a combined 19,688 trips. This represents a decrease of 2,969 trips, or 13.1%, versus budget. On the Vineyard route, 32 trips were canceled for mechanical reasons, 189 for weather related and 1,983 for traffic demands, while 74 unscheduled trips and 348 available trips were added. On the Nantucket route, 31 trips were canceled for mechanical reasons, 164 for weather related and 1,107 for traffic demands, while 72 unscheduled trips and 43 available trips were added.

Year to date operating expenses were down \$5,778,173 or 5.6%, versus the amount projected in the 2020 budget for a total of \$96,554,634. Maintenance expenses for the year are up \$1,586,000 or 7.9%, versus budget. Repairs for the M/V Martha's Vineyard were down \$103,000; the M/V Woods Hole repair expense was up \$69,000; repair expenses for the M/V Governor were down \$126,000; overhaul and dry-dock expenses for the M/V Sankaty were up \$715,000; M/V Nantucket repair expenses were up \$134,000; repairs on the M/V Katama are up \$331,000; overhaul and repair expenses for the M/V Eagle were up \$933,000; repairs on the M/V Gay Head were up \$66,000; M/V Island Home repair expenses were up \$355,000; and overhaul and repair expenses for the M/V Iyanough was down \$116,000. Terminal and dolphin and dock repairs in Vineyard Haven were down \$33,000; while Oak Bluffs were down \$12,000; Woods Hole were down \$264,000; Nantucket were down \$281,000 and were down in Hyannis by \$377,000. Motor vehicle repairs were down \$133,000 and other maintenance expense was down by \$163,000.

Vessel fuel expense of \$4,017,000 was down \$2,674,000 or 40.0%, below budget estimates. The average actual cost per gallon for vessel fuel oil was \$1.554 including net hedging costs, while the budgeted cost was \$2.219 per gallon. 287,766 vessel miles have been logged in the year, a decrease of 49,998 miles, or 14.8%, versus budget. 2,586,000 gallons of vessel fuel were consumed. This represents a decrease of 430,000 gallons or 14.3% versus budget. General administrative expenses for the year were down 3.3%, or \$824,000. Legal expense was down \$36,000, pension expense was down \$476,000, health care costs were down \$38,000, Families First Coronavirus Response Act paid sick leave costs were up \$298,000, disability contributions were up \$180,000, and unemployment contributions were down \$222,000. Training expense was down \$122,000 and credit card fees were down \$90,000.

Other income, including interest income, debt premium, and license income, totaled \$2,623,650 and was \$1,004,363 lower than budget projections. Income deductions, including interest on funded debt and pension withdrawal, totaled \$3,886,970 and were \$628,338 higher than budget. Year to date, the Authority's net operating loss, including other income, income deductions and bond interest expense, was \$5,535,893 or \$15,800,016 higher than budget projections.

**Part III - Cash Balances**

	November, 2020 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
<b>Cash Balance - Operations Fund</b>				
Beginning Balance	\$ 19,905,912	\$ 433,035	\$ 11,523,197	\$ (1,476,803)
Cash Receipts	5,290,557	(1,184,256)	99,942,420	(18,613,410)
Cash Receipts - Grants	-	-	12,389,704	11,639,704
Cash Receipts - Capital Projects	-	-	1,157,469	1,157,469
Cash Disbursements	(6,850,114)	(74,138)	(87,988,438)	4,708,808
Cash Disbursements - Capital Projects	-	-	(778,711)	(778,711)
Transfers to Special Purpose Funds	(2,956,112)	(433,035)	(20,855,398)	2,104,549
Ending Balance	<u>\$ 15,390,243</u>	<u>\$ (1,258,394)</u>	<u>\$ 15,390,243</u>	<u>\$ (1,258,394)</u>
<b>Cash Balance - Special-Purpose Funds</b>				
<b>Sinking Fund</b>				
Beginning Balance	\$ 9,632,343	\$ (1,369,405)	\$ 9,283,238	\$ 671
Transfers from Revenue Fund	-	-	11,391,011	(987,601)
Income from Investments	1,444	(5,356)	46,642	492
Accrued Interest Received	-	-	-	-
Debt Service Payments	-	-	(11,087,104)	(388,323)
Ending Balance	<u>\$ 9,633,787</u>	<u>\$ (1,374,761)</u>	<u>\$ 9,633,787</u>	<u>\$ (1,374,761)</u>
<b>Replacement Fund</b>				
Beginning Balance	\$ 7,356,213	\$ (2,745,362)	\$ 7,847,154	\$ (2,716,263)
Transfers from Revenue Fund	2,956,112	433,035	9,639,006	(942,329)
Transfers from Bond Redemption	-	-	-	-
Proceeds from Disposal of Property	-	-	-	-
Income from Investments	1,374	(4,876)	41,458	5,308
Withdrawals	-	880,000	(7,213,919)	2,216,081
Ending Balance	<u>\$ 10,313,699</u>	<u>\$ (1,437,203)</u>	<u>\$ 10,313,699</u>	<u>\$ (1,437,203)</u>
<b>Reserve Fund</b>				
Beginning Balance	\$ 3,505,211	\$ (190,489)	\$ 3,655,683	\$ (16,817)
Transfers from Revenue Fund	-	-	(174,621)	(174,621)
Income from Investments	525	(1,775)	24,674	(826)
Transfers to Bond Redemption Acct.	-	-	-	-
Ending Balance	<u>\$ 3,505,736</u>	<u>\$ (192,264)</u>	<u>\$ 3,505,736</u>	<u>\$ (192,264)</u>
<b>Bond Redemption Account</b>				
Beginning Balance	\$ 880,096	\$ 216	\$ 874,212	\$ 132
Transfers from Revenue Fund	-	-	-	-
Transfers from Reserve Fund	-	-	-	-
Transfers to Replacement Fund	-	-	-	-
Income from Investments	132	(418)	6,016	(334)
Ending Balance	<u>\$ 880,228</u>	<u>\$ (202)</u>	<u>\$ 880,228</u>	<u>\$ (202)</u>

**Part III - Cash Balances**

	November, 2020 Amount	Variance vs. Budget Positive / (Negative)	Year to Date Amount	Variance vs. Budget Positive / (Negative)
<b>Capital Improvement Fund</b>				
Beginning Balance	\$ 10,631,739	\$ (6,368,261)	\$ 504,959	\$ 798
From Bond/Note Issue		-	20,107,020	107,020
Income from Investments	1,384	1,384	61,874	61,874
Withdrawals	(1,447,573)	52,427	(11,488,303)	(6,484,142)
Ending Balance	<u>\$ 9,185,550</u>	<u>\$ (6,314,450)</u>	<u>\$ 9,185,550</u>	<u>\$ (6,314,450)</u>

**Part IV - Cash Transfers to Special Purpose Funds for 2020**

	2020 Budget	2020 Estimate
Cash Transfers from Revenue Fund:		
To Sinking Fund (for current debt service requirements)	\$ 12,378,612	\$ 11,391,011
To Replacement Fund (2020 max. transfers - \$12,808,087)	10,581,335	9,639,008
To Reserve Fund	-	-
To Bond Redemption Account	-	-
Total Transfers to Special Purpose Funds	<u>\$ 22,959,947</u>	<u>\$ 21,030,019</u>

\* Current estimate is based on the actual cash balance as of 11/30/2020 plus projected cash receipts and disbursements for the remainder of the year, per the 2020 Operating Budget.

**Business Summary for the Month of November, 2020**

**Part V - Allocation of Net Operating Income by Route for 2020**

Allocation of Net Operating Income by Route for 2020

	Martha's Vineyard	Nantucket	Total
Operating Revenues	\$ 58,215,757	\$ 40,048,572	\$ 98,264,329
Other Non-Service Income - Net	1,189,355	1,766,521	2,955,876
Total Income	<u>\$ 59,405,112</u>	<u>\$ 41,815,093</u>	<u>\$ 101,220,205</u>
% Distribution by Route	58.7%	41.3%	100.0%
Cost of Service	<u>\$ 63,809,714</u>	<u>\$ 46,198,621</u>	<u>\$ 110,008,335</u>
% Distribution by Route	58.0%	42.0%	100.0%
Net Operating Income by Route for 2020	<u>\$ (4,404,602)</u>	<u>\$ (4,383,528)</u>	<u>\$ (8,788,130)</u>
% Distribution by Route	50.1%	49.9%	100.0%

\* Based on actual net operating income (loss) for the first 11 months plus 1 months of projected net operating income (loss) for the remainder of the year, per the 2020 Operating Budget

**Part VI - Share of Market versus Licensed Ferry Services**

	November Amount	Change vs. Prev. Yr.	Year to Date Amount	Change vs. Prev. Yr.
License Fee Income	\$ 62,948	\$ (139,761)	\$ 886,546	\$ (1,387,942)
	November Amount	Change vs. Prev. Yr.		
Weather Observations #				
Average Maximum Temperature (Fahrenheit)	58.3	6.2		
Total Precipitation (in water equivalent inches)	2.25	-1.74		
Number of Days with Measurable Precipitation	4	(10)		

# Based on NOAA, National Climatic Data Center unedited climatological data for Barnstable Airport in Hyannis

**Part VII - Share of Market versus Licensed Ferry Services**

	November Amount	Change vs. Prev. Yr.		Year to Date Amount	Change vs. Prev. Yr.	
<b>Martha's Vineyard</b>						
Steamship Authority	107,426	(29,793)	-21.7%	1,593,934	(705,715)	-30.7%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
High Speed	0	0	0.0%	62,016	(60,072)	-49.2%
Subtotal Hy-Line	0	0	0.0%	62,016	(60,072)	-49.2%
Falmouth Ferry Service	0	0	0.0%	10,205	(11,396)	-52.8%
SeaStreak (New Bedford)	0	0	0.0%	62,250	(19,260)	-23.6%
SeaStreak (New York City)	0	0	-100.0%	1,658	(4,799)	-74.3%
<b>Total *</b>	<b>107,426</b>	<b>(30,018)</b>	<b>-21.8%</b>	<b>1,730,063</b>	<b>(801,242)</b>	<b>-31.7%</b>
<b>Nantucket</b>						
Steamship Authority						
Regular	17,154	1,083	6.7%	221,136	(31,607)	-12.5%
Fast Ferry (Prior to April 2)	0	0	0.0%	1,423	530	59.4%
Fast Ferry (April 2) (in service 2019)	0	0	0.0%	0	0	0.0%
Fast Ferry (April 3 and after)(in service 2020)	12,108	(7,431)	-38.0%	132,980	(154,086)	-53.7%
Subtotal - Nantucket	29,262	(6,348)	-17.8%	355,539	(185,163)	-34.2%
Hy-Line						
Regular	0	0	0.0%	0	0	0.0%
HighSpeed (Prior to April 2)	0	0	0.0%	94,790	(18,505)	-16.3%
HighSpeed (April 2)(IYA in service 2019)	0	0	0.0%	46	(1,539)	-97.1%
HighSpeed (April 3 & after)(IYA in service 2020)	23,936	(8,019)	-25.1%	351,475	(188,080)	-34.9%
Subtotal Hy-Line	23,936	(8,019)	-25.1%	446,311	(208,124)	-31.8%
Freedom Cruise Line (Harwich)	0	0	-100.0%	9,986	(16,390)	-62.1%
SeaStreak (New Bedford)	0	0	0.0%	34,671	(15,834)	-31.4%
SeaStreak (New York City)	0	0	0.0%	367	(1,745)	-82.6%
<b>Total</b>	<b>53,198</b>	<b>(14,737)</b>	<b>-21.7%</b>	<b>846,874</b>	<b>(427,256)</b>	<b>-33.5%</b>

M/V Iyanough in service 04/03/2019 - 01/03/2020 and 04/03/2020 - 01/03/2021.

\* Note: Island Queen passenger service is grandfathered and as such traffic counts are not included .

PORT COUNCIL MEETING – JANUARY 6, 2021

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET  
STEAMSHIP AUTHORITY

The background features a complex architectural drawing of a terminal reconstruction project. It includes various structural elements, walkways, and utility lines. A large, light-colored rectangular structure is prominent in the upper center. Below it, there's a circular structure with internal details. A scale bar indicating '500'' is visible. In the lower left, there are labels for 'RANDY R...', 'MATERIAL BARGE 180' X 54'', and 'LIFT BARGE'. The drawing is overlaid with a grid and various technical annotations.

# Woods Hole Terminal Reconstruction Project update





















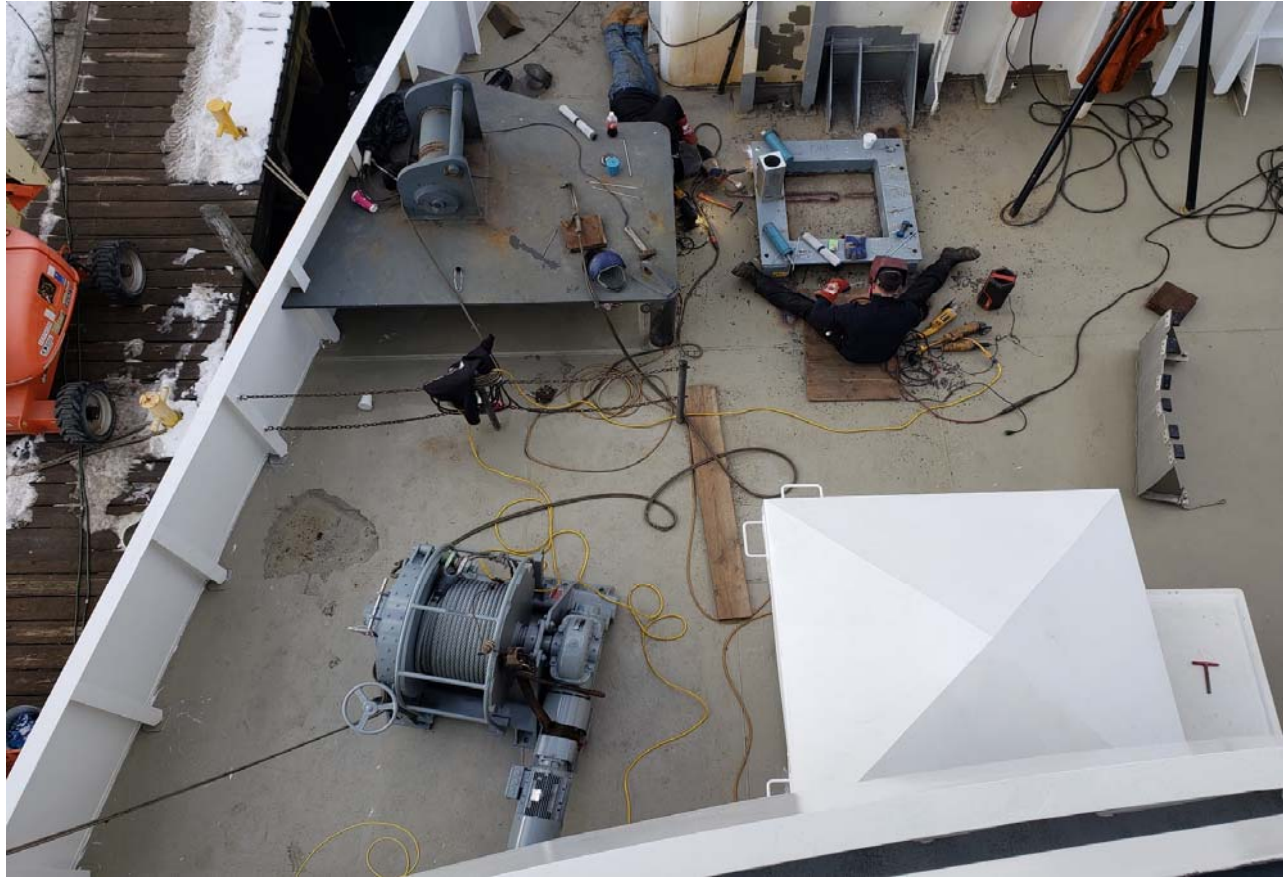




## MV Eagle Dry Dock Thames Shipyard



## MV Eagle New Anchor Windlass Installation



## MV Eagle Bow Door



## MV Eagle Bow Door (Interior)



## MV Eagle New Diesel Fuel Purifier Installation



## MV Eagle Propeller and Rudder Installation



## MV Eagle Dry Dock Highlights

- New Fire Detection System
- New Diesel Oil Purifier System
- Overhaul of Generators & Alternators
- Overhaul of Bow and Stern Freight Doors



## MV Eagle Dry Dock Repair Contract Items

Contract Item	Item Description	Credit	Cost
001	Dry Docking & Undocking		\$25,000
002A, 002B, 002D	Hull Internals: Inspection & Repair, UT Survey & Bilge Cleaning		18,360
003A, 003B, 003C	Hull: Clean, Prepare, Paint, Replace Anodes, Grit Blasting		247,561
004A & 004B	Temporary Services & Slops		14,875
005	Sea Valve Cleaning & Overhaul		3,780
006A, 006B, 006C, 006D,	Shafts, Bearings & couplings, shaft removals & repairs, cutlass bearings		81,266
006E, 006F, 006G	Shaft Seals & overhaul, Rudder test, Intermediate shaft removals		78,329
007	Port & Stbd Propeller Removal, Transport, Repairs and Re-installation		27,720
008A, 008B & 008C	Rudder Brg Clearances, Replacement & Machine Shop Service	39,368	83,215
009	Hull Plate Steel Renewal	153,650	207,300
010A	Blast & coat above rub rail		355,350
011	Tech Data & Reports		
012	Freight & Deck Doors		168,717
013	Anchor Windlass and Foundations		19,582
014	LED Light Mods		33,142
015	Potable Water and Tracing		10,436
016	Fuel Oil Purifier Installation		95,207
017	Fire Detection System		199,100
018	Aux Engine Room Pipe repairs		3,930
019	Fuel Oil Vent Containment		17,365
020	Generators, Alternators & Governor Overhauls		205,456
	Vessel Transportation		22,000
	<b>Total Contract Price and Credits</b>	<b>193,018</b>	<b>1,917,691</b>
CO	Anchor Windlass, Foundation, Wire, Additional Supports		87,950
CO	New Shaft Coupling, Elevator Repairs, Pump Repairs		70,074
CO	Engine Room Pumps & Motors, New Alarms		51,000
CO	Freight Door Hinge Line Boring		23,800
CO	Main Engine Expansion Joints, Silencer Pipe & Insulation		30,000
	<b>Grand Total Main Contract, Credits &amp; Change Orders</b>		<b>\$1,987,497</b>

# STAFF SUMMARY

Date:

File# COMM 2021-1



TO:		FOR:		FROM:
X	General Manager	X	Vote	Dept.: Communications and Marketing
X	Board Members		Information	Author: Kimberlee J. McHugh
				Subject: Approval of Pre-Season Promotion for High-Speed Passenger Ticket Books

**PURPOSE:**

To request a vote of the Members to approve the sale of high-speed passenger ticket books at a 20% discount prior to the resumption of service for the *M/V Iyanough* service on April 1, 2021.

**BACKGROUND:**

For the past nine (9) years, the Steamship Authority has offered a 20% discount on the sale of high-speed passenger ticket books for a short period prior to the *M/V Iyanough's* return to service. As the attached schedule illustrates, this pre-season promotion is quite popular, as over 45% of the yearly ticket book sales for the *M/V Iyanough* occurred during the promotional period.

The staff is proposing that the Steamship Authority continue to offer a 20% discount on the sale of electronic ticket books for the high-speed ferry during the period from Sunday, March 21, 2021 through Saturday, April 3, 2021. The discount would apply solely to electronic ticket books for adults, seniors and children.

The current prices for the 10-ride passenger books on the high-speed ferry are as follows:

	Regular Price	With 20% Discount
Adult	\$300.00	\$240.00
Seniors *	\$205.00	\$164.00
Children (Ages 5-12)	\$182.00	\$145.00

\* Eligibility restrictions apply

In 2020, the Authority held two (2) rounds of the pre-season sale, as the first attempt at the sale coincided with the onset of the COVID-19 pandemic and the subsequent delay of the resumption of the high-speed service between Hyannis and Nantucket. Given the uncertainty of the Authority's future operations in light of COVID-19, staff is requesting that the Board additionally authorize the General Manager to either (1) delay the pre-season sale dates proposed above as appropriate, or (2) hold a second pre-season sale that would coincide with a delayed resumption of the high-speed service to Nantucket.

**RECOMMENDATION:**

That the Members vote to approve a 20% discount on the price of all electronic passenger ticket books for the high-speed ferry during the period of Sunday, March 21, 2021 through Saturday, April 3, 2021, unless a modified or additional time period for the sale is deemed appropriate by the General Manager, as proposed.



\_\_\_\_\_  
Kimberlee J. McHugh  
Director of Marketing

APPROVED: \_\_\_\_\_

Robert B. Davis  
General Manager

DRAFT

Sales Summary  
Pre-season Sale of 10-Ride High-speed Ferry eBooks

YEAR	TIME PERIOD	ADULT 10-RIDE BOOKS	CHILD 10-RIDE BOOKS	SENIOR 10-RIDE BOOKS	TOTAL
2020	03/23/20 to 04/04/20 and 06/08/20 to 06/23/20	1669	91	647	2407
2019	3/20/19 to 04/05/19	3370	153	838	4361
2018	3/19/18 to 04/03/18	3195	196	824	4215
2017	03/20/17 to 04/03/17	3372	201	870	4443
2016	04/01/16 to 04/15/16	3423	200	755	4378
2015	04/01/15 to 04/15/16	2285	144	576	3005

Accounting  
Mark K. Rozum

Reauthorization of  
the Steamship Authority's  
Investment Policy

**PURPOSE:** For the Board to reauthorize the Steamship Authority's Investment Policy which formally establishes the types of permitted investments which can be made with the Steamship Authority's funds.

**BACKGROUND:** Pursuant to regulations adopted in July, 2010, the Commonwealth of Massachusetts requires State Entities, including the Steamship Authority, to cause one or more policies related to investment of Public Funds to be formally adopted by its governing Board and filed with the state's Finance Advisory Board. Administration for these new regulations was assigned to the Commonwealth's Executive Office for Administration and Finance.

In June, 2003 the Steamship Authority's Board formally adopted an Investment Policy. In 2013, 2015, 2017 and again in March 2019, the Board formally reauthorized the Investment Policy reflecting some modifications to the then existing policy, as suggested by the Port Council. The Investment policies are required to be formally adopted every two years, each odd-numbered year. The Staff is not proposing any revisions to the existing Investment Policy which documents existing investment options.

**RECOMMENDATION:** That the Members vote to reauthorize the attached Steamship Authority's Investment Policy as proposed.

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Mark K. Rozum  
Treasurer/Comptroller

APPROVED: 

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Robert B. Davis  
General Manager

Attachment

# **WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY**

## **INVESTMENT POLICY**

### **1. PURPOSE**

The Steamship Authority's Enabling Act, as amended, and the General Bond Resolution do not have any restrictions as to the type of permissible investments that can be made with available cash in the operations funds and special-purpose funds which include the Sinking Fund, Replacement Fund, Reserve Fund, Bond Redemption Account and Capital Improvement Fund.

The Steamship Authority has historically invested in obligations of the U. S. Government and its agencies, overnight repurchase agreements, mutual funds composed of the above types of investments and in Massachusetts Municipal Depository Trust (MMDT) investment portfolios.

The purpose of this policy is to formally establish the type of permitted investments that can be made with the Steamship Authority's funds. The prudent investor rule shall apply in the context of managing the Steamship Authority's investments. The Steamship Authority will be fiscally conservative with its investment decisions. The Steamship Authority will be more concerned with the preservation of capital and liquidity rather than incurring unreasonable risk in order to increase yield from its investments.

### **2. INVESTMENT STRATEGY**

It will be the policy of the Steamship Authority to invest substantially all of its operations fund and special-purpose funds on a short-term basis. Short-term shall be defined as a security that matures in one year or less. Funds of the Steamship Authority will be invested in instruments with differing maturity dates and may include securities with call features. Maturity scheduling shall be timed according to anticipated needs. This blend of varying maturities will reduce risk, provide timely cash flow and hopefully improve the overall yield of the Steamship Authority's investment portfolio.

### **3. PERMITTED INVESTMENTS**

Permitted investments will consist of obligations issued or secured by the U. S. Government or agencies of the U. S. Government, municipal securities which are considered investment grade or better, and overnight repurchasing agreements with banks. The Steamship Authority can also invest in the Massachusetts Municipal Depository Trust (MMDT) or in mutual funds composed of the above types of investments. No funds of the Steamship Authority shall be invested in stocks, other forms of equity instruments or obligations that do not bear the full faith and credit of the U. S. Government or are not issued and backed by agencies of the U. S. Government, or which are not fully collateralized or insured, except as set forth in the preceding two sentences.

### **4. DIVERSITY OF PORTFOLIO**

The Steamship Authority will diversify its investments to avoid incurring unreasonable risks inherent in over-investing in the securities of a single issuer.

### **5. REVIEW AND REVISION OF THE POLICY**

This policy will be reviewed and reauthorized (as it may be amended) by the Board every two years.