



Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

Posted April 11, 2025 9:30 AM

STEAMSHIP AUTHORITY

Tuesday, April 15, 2025 – 10:00 AM

**First Floor Meeting Room
SSA Administrative Offices
228 Palmer Avenue
Falmouth, MA 02540**

NOTE: This meeting will be open to the public; however, the public may participate virtually in the meeting, including Public Comment, by visiting <https://us02web.zoom.us/j/87417009198> or by going to zoom.us and using meeting ID 874 1700 9198. 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.

AGENDA

Item No. 1. Approval of Minutes

Minutes of the Authority's March 21, 2025, Meeting in Public Session

Item No. 2. Port Council's Report on Their April 1, 2025, Meeting

Item No. 3. General Manager's Report

This report will be presented by the General Manager, Robert B. Davis, and will include the following:

- a) Updates on Current Projects including:**
 - i) M/V Aquinnah and M/V Monomoy Status**
 - ii) Woods Hole Terminal Reconstruction Project Status**
 - iii) Reservation System Requests for Responses (RFR)**
- b) Nantucket North Slip Fender Status**

Our mission is to operate a safe, efficient, 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.

**228 Palmer Avenue
Falmouth, MA 02540
(508) 548-5011**

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- c) Blue Line Update and Recommendation
 - d) Preliminary Draft of the 2026 Operating Schedules
 - e) Results of the Preseason Sale on High-Speed Ticket Books

Item No. 4. Treasurer/Comptroller's Report

This report will be presented by the Treasurer/Comptroller, Mark K. Rozum, and will include the following:

- a) Results of Operations – Business Summary for the Month of February 2025
- b) RSM Audit Review

Item No. 5. Procurement

- a) Request for Authorization to Award Contract No. 03-2025 for Repairs to Slip 1 Approach Dolphin No. 3 at the Nantucket Terminal

Item No. 6. Old/New Business

- a) Alternative Energy

Item No. 7. Public Comment

MEETING IN EXECUTIVE SESSION TO FOLLOW (See Next Page)

STEAMSHIP AUTHORITY
Tuesday, April 15, 2025 – 10:00 AM

First Floor Meeting Room
SSA Administrative Offices
228 Palmer Avenue
Falmouth, MA 02540

EXECUTIVE SESSION MEETING AGENDA

Item No. 1. Minutes

- a) Approval of the Minutes of the March 21, 2025, Meeting in Executive Session.

Item No. 2. Collective Bargaining Matters

- a) Anticipated and Ongoing Negotiations with Teamsters Union Local 59; and MEBA's District No. -1PCD.
- b) Discussion with respect to a tentative collective bargaining agreement with Teamsters Union Local No. 59 governing the terms and conditions of employment for the Authority's Licensed Deck Officers.

M/V Aquinnah ***M/V Monomoy*** **Conversion at Alabama** **Shipyard**

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

Board Meeting April 15, 2025

M/V Aquinnah



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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***M/V Aquinnah* Bridge Console Complete**



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

3

M/V Aquinnah Superstructure



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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***M/V Aquinnah* Freight Deck**



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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M/V Aquinnah Upcoming Milestones

- | | |
|--------------------------------|----------------------------------|
| • Incline/ Stability Test | Completed |
| • USCG Stability Letter Issued | 31 March 2025 |
| • SSA Sea Trial | 14 April 2025 |
| • USCG Sea Trials | Pending Successful SSA Sea Trial |
| • Vessel Departs Shipyard | TBD |

M/V Monomoy Hull Blasting



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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M/V Monomoy Stern Ramp Installation



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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***M/V Monomoy* Bulwark Installation**



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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M/V Monomoy Cap Rail Installation



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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***M/V Monomoy* Engine Room Door Installation**



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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***M/V Monomoy* Hull Plate Renewal Under Keel Coolers**



04/10/2025

04/15/2025

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

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***M/V Monomoy* Milestones**

- | | |
|--------------------------------|----------------|
| • New Bulwarks Pre-Fabrication | Completed |
| • Sponsons & Stern Installed | Completed |
| • Mid-body Removal | Completed |
| • Vessel Un-Docking * | 15 August 2025 |
| • Stability Test | 20 August 2025 |
| • Sea Trials | TBD |

** Note: Vessel Un-docking pushed to 15 August 2025 due to steel replacement work under keel coolers*

M/V Aquinnah, M/V Barnstable & M/V Monomoy Financial Snapshot

Project: <i>M/V Aquinnah; M/V Barnstable and M/V Monomoy</i>					
	Budget	Payments Made to Date	Outstanding Commitments and Allowances	Current Estimate	Change from Budget
Vessel Acquisition	17,483,332	17,483,332	-	17,483,332	-
Design & Engineering	350,000	440,863	9,137	450,000	100,000
General Construction					
Original Contract - MV Aquinnah	13,705,158	13,705,158	-	13,705,158	-
Change Orders	-	3,293,621	253,045	3,546,666	3,546,666
Original Contract - MV Barnstable	13,705,158	13,705,158	(0)	13,705,158	-
Change Orders	-	3,913,319	0	3,913,320	3,913,320
Original Contract - MV Monomoy	17,000,000	6,692,749	10,307,251	17,000,000	-
Change Orders	-	-	-	-	-
Anticipated Additional Costs	-	-	-	-	-
Sub-Total	44,410,316	41,310,005	10,560,296	51,870,302	7,459,986
Owner Supplied Materials	4,500,000	4,859,455	2,010,049	7,359,455	2,859,455
SSA Personnel	1,550,000	1,645,274	342,523	2,395,274	845,274
Allowance for Contingencies	12,705,000	-	-	-	(12,705,000)
Total Amount	80,998,648	65,738,929	12,922,006	79,558,363	(1,440,285)

Woods Hole Ferry Terminal Project Steamship Authority Board Meeting April, 2025



Form worker for bar wall and footing work with concrete at the North side of the Terminal Building. These footings are used for the terrace platform area of the new Terminal Building



Installation of HVAC cassettes and pads (seating for ceiling air and heat conditioning units) on the second floor of the Utility Building.



Trench for water valve to make connections to both the Utility Building and the Terminal Building. Far right photo is a 4" water pipe.

Lynch worked with the Town of Falmouth Water Department to coordinate the connection.



Installation of perimeter drainage
at the Terminal Building



Installation of
electrical conduits at
the Terminal Building



Waterproofing
concrete wall at
East and West side
of Terminal Building



CAPITAL EXPENDITURE STATUS REPORT
as of April 9, 2025

Project: Woods Hole Terminal Reconstruction - Utility & Terminal Buildings Construction

	<u>Budget</u>	<u>Payments Made to Date</u>	<u>Outstanding Commitments and Allowances</u>	<u>Current Estimate</u>	<u>Change from Budget</u>	
<u>Design & Engineering - Const Admin</u>	2,535,353	1,052,697	1,482,656	2,535,353	-	
<u>General Construction</u>						
Original Contract - Colantonio Inc.	32,134,531	12,353,186	19,781,345	32,134,531	-	38.40%
Change Orders	-	440,710	-	440,710	440,710	1.40%
Anticipated Additional Costs			-	-	-	
<u>General Construction</u>	<u>32,134,531</u>	<u>12,793,896</u>	<u>19,781,345</u>	<u>32,575,241</u>	<u>440,710</u>	
<u>Owner Supplied Materials</u>	-	32,098	(32,098)	-	-	
<u>SSA Personnel - 3 Years</u>	583,274	49,664	341,278	456,762	(126,512)	
<u>Allowance for Contingencies</u>	3,907,500	-	-	-	(3,907,500)	
<u>Total Amount</u>	<u>39,160,658</u>	<u>13,928,355</u>	<u>21,573,181</u>	<u>35,567,356</u>	<u>(3,593,302)</u>	

Agenda Item

3a)iii) - Reservation System Requests For Responses

To Be Presented

Nantucket Terminal North Dolphin Repair

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

Board Meeting April 15, 2025

Nantucket North Slip Approach Dolphin

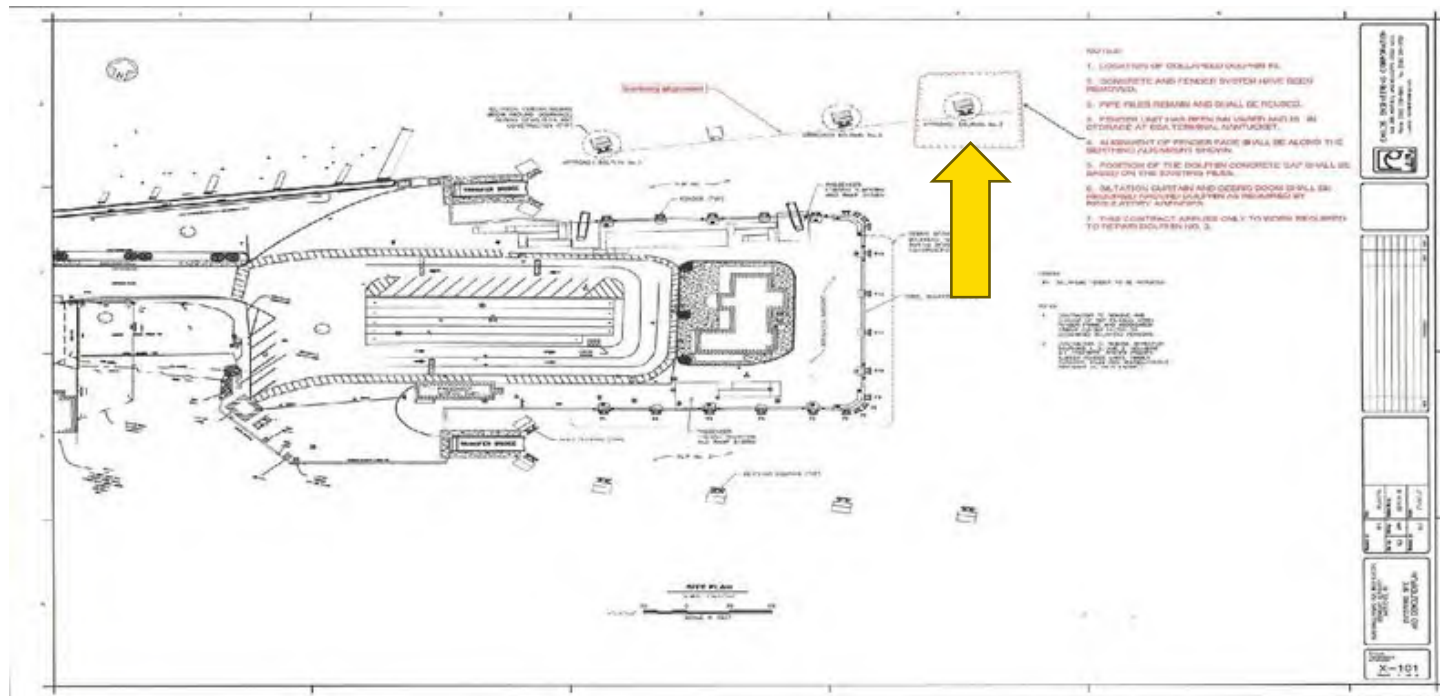


04/15/2025

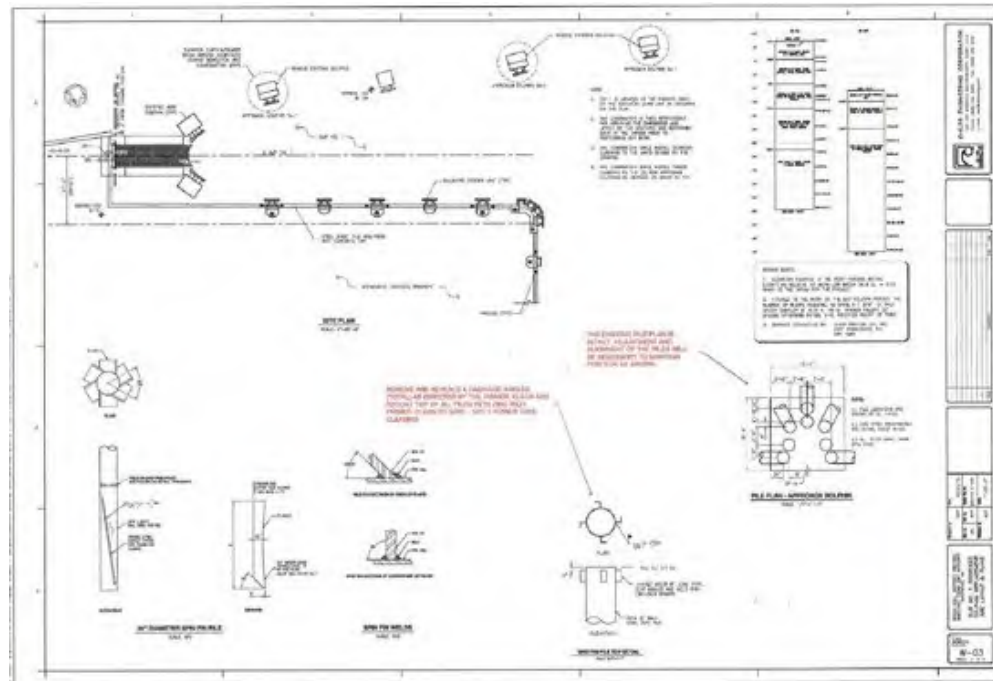
WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

2

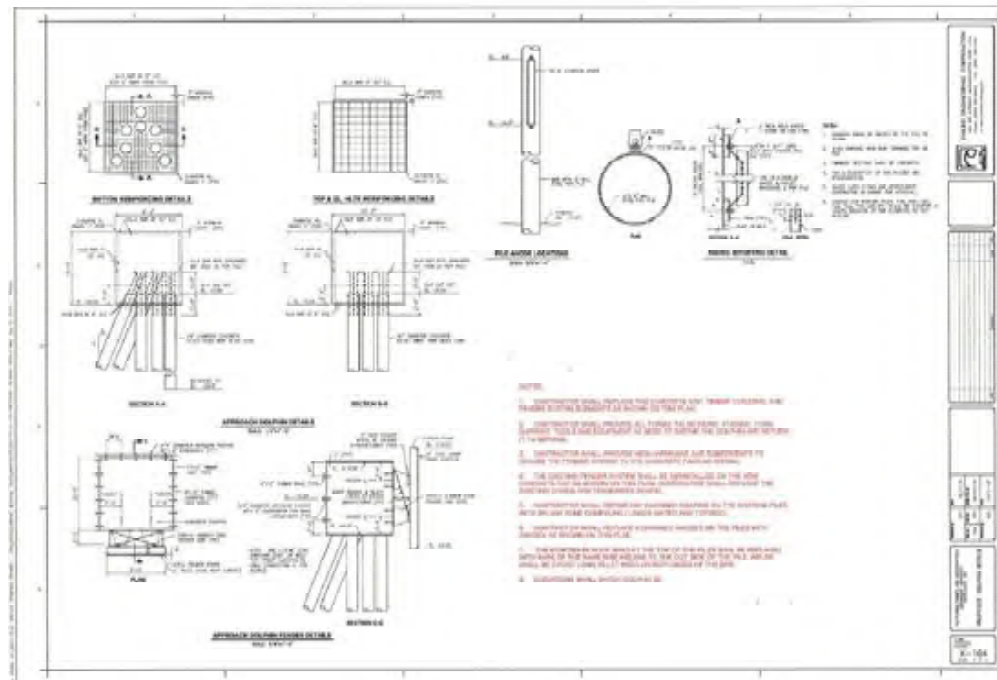
Nantucket North Slip



Nantucket North Slip



Nantucket North Slip



Project Timeline

- | | |
|-------------------------------------|---------------|
| • Dolphin Repair Specification | Complete |
| • Quotations Sent (3) companies | 10 April 2025 |
| • Tenders Returned to SSA | 14 April 2025 |
| • SSA Board Approval | 15 April 2025 |
| • Mobilization 7 Days from PO Issue | 22 April 2025 |
| • Estimate Completion of Repairs | 16 May 2025 |

STAFF SUMMARY

Date: April 10, 2025

File# SO-2025-04



TO:		FOR:		FROM:
X	General Manager	X	Vote	Dept.: Shoreside Operations
				Author: Alison A. Fletcher
X	Board Members		Information	Subject: Blue Line Update

PURPOSE:

To provide the Board with an update on the implementation of Reservation-Only Days and use of the Blue Line for island residents on the Vineyard route during the 2025 winter schedule and to recommend to the Board the continuation of use of the Blue Line during the 2025 spring and early summer schedules.

BACKGROUND:

In November 2024, as a result of shoreside construction at the Woods Hole Terminal along with the anticipated transfer bridge replacements at the Vineyard Haven Terminal, staff recommended the extension of Reservation-Only Days to the 2025 Winter Schedule. The expected impact upon the Authority's ability to stage vehicles prompted the staff's recommendation. During Reservation-Only Days, the Authority provides the Blue Line for island residents who need to undertake unscheduled travel. The Members approved the implementation during the 2025 Winter schedule on a 90-day trial basis. Staff was tasked with monitoring the program and to report the results of the trial.

Prior to the start of Reservation-Only Days, on January 4, 2025 over 21,200 mailers were sent out to residents in the Preferred and Excursion program explaining the Blue Line program and how it works. In addition, a campaign was launched both on the Authority's website and social media pages explaining the program. Social media posts reached 13,000 customers across Facebook, Instagram, and X platforms. The Authority's Marketing and Communications group also ran ads in the Vineyard Gazette and the Martha's Vineyard Times during the week of January 6, 2025 to notify those that are not on social media. In addition, a re-education campaign was prepared and provided to terminal personnel to ensure that shoreside employees were aware of the Blue Line program and how it works.

Staff modified the online standby program that is utilized on the Nantucket route for use on the Vineyard route as well. This online standby program provides customers with a call back or text message when there is space available at the terminal or on upcoming trips. Customers can also view their status on our website at www.steamshipauthority.com/traveling_today/blueline

From January 4 to March 28, 2025, the Blue Line was utilized successfully 838 times leaving Vineyard Haven. Due to vessel space availability, the Blue Line was not needed leaving Woods Hole until January 10, 2025. From January 10 to April 1, 2025, it was used 443 times.

Overall, the program has been well received, and staff is working to continue to enhance the program to better suit the traveling public's needs.

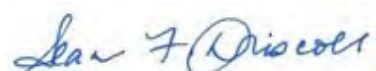
Given the ongoing construction at the Woods Hole Terminal, staff is recommending Reservation-Only Days should continue to be used seven (7) days a week through the spring and early summer schedules, which run through June 17, 2025. Staff will bring a recommendation for use of the program for the summer schedule to the Port Council and Board for consideration at a later time.

At their meeting on April 1, 2025, the Port Council members voted to recommend this matter to the Board.

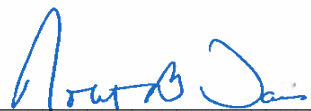
RECOMMENDATION:

Staff recommended the Authority continue with Reservation-Only Days seven (7) days a week on the Woods Hole-Martha's Vineyard route through June 17, 2025, due to the ongoing construction. Staff will continue to monitor the program and make modifications when needed.


Alison A. Fletcher
Director of Shoreside Operations


Sean F. Driscoll
Communications Director


Mark H. Amundsen
Chief Operating Officer

APPROVED: 
Robert B. Davis
General Manager

STAFF SUMMARY

Date: April 9, 2025

File# SO-2025-05



TO:		FOR:		FROM:
X	General Manager		Vote	Dept.: Operations
				Author: Alison A. Fletcher
X	Board Members	X	Information	Subject: Preliminary Draft of the Proposed 2026 Operating Schedules

PURPOSE:

To present the staff's preliminary draft of the proposed 2026 Operating Schedules for discussion purposes only.

BACKGROUND:

The proposed 2026 operating schedules from January 5, 2026, to January 5, 2027, would start one day later and end one day later than the 2025 schedule for both the Martha's Vineyard and Nantucket routes. The 2026 Martha's Vineyard and Nantucket operating schedules would be essentially the same as 2025 with the exception of the assigned vessels and the start and end dates of the schedules.

Winter Schedule

2025 Dates	Martha's Vineyard Route Vessels				2025 Dates	Nantucket Route Vessels		
01/04 - 01/09	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>		01/04 - 01/09	<i>Nantucket</i>	<i>Woods Hole</i>	
01/10 - 02/23	<i>Nantucket</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>		01/10 - 03/25	<i>Eagle</i>	<i>Barnstable</i>	
02/24 - 03/25	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>					
2026 Dates	Martha's Vineyard Route Vessels				2026 Dates	Nantucket Route Vessels		
01/05 - 01/10	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>		01/05 - 01/10	<i>Nantucket</i>	<i>Woods Hole</i>	
01/11 - 02/24	<i>Nantucket</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>		01/11 - 03/29	<i>Eagle</i>	<i>Barnstable</i>	
02/25 - 03/29	<i>Woods Hole</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>					

The proposed 2026 operating schedules from January 5th to March 29th would start one day later and end four days later than in 2025 for both the Martha's Vineyard and Nantucket routes. The Martha's Vineyard route would see no changes to the trip times, quantity of trips, vessel crewing during the January 5th to March 29th schedule. The *M/V Martha's Vineyard* would be triple-crewed and operate up to seven round trips per day departing at 6:00 a.m. from Vineyard Haven. The *M/V Aquinnah* would be triple crewed and operate up to seven round trips per day and the *M/V Island Home* would operate up to seven round trips daily from January 5th to January 10th. The *M/V Nantucket* will operate in place of the *M/V Island Home* from January 11th to February 29th.

The Nantucket route for 2026 would see no changes to the trip times, quantity of trips, vessel crewing or the assigned vessels during the period of January 5th to March 29th. The *M/V Nantucket* would be triple-crewed and operate up to three round trips per day from January 5th to January 10th in place of the *M/V Eagle*. The *M/V Woods Hole* would be triple-crewed and operate up to three round trips Monday through Friday with optional service of up to three round trips on Saturday and Sunday. For the period of January 5th to January 10th, the *M/V Barnstable* will operate in the *M/V Woods Hole's* place.

Spring Schedule

2025 Dates	Martha's Vineyard Route Vessels				2025 Dates	Nantucket Route Vessels		
03/26 - 05/12	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Woods Hole</i>		03/26 - 05/12	<i>Eagle</i>	<i>Barnstable</i>	<i>Aquinnah</i>
2026 Dates	Martha's Vineyard Route Vessels				2026 Dates	Nantucket Route Vessels		
03/30 - 05/13	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Woods Hole</i>		03/30 - 05/13	<i>Eagle</i>	<i>Barnstable</i>	<i>Aquinnah</i>

The proposed 2026 operating schedules from March 30th to May 13th would start four days later and end one day later than in 2025 for both the Martha's Vineyard and Nantucket routes. The Martha's Vineyard route would see no changes to the trip times, quantity of trips, vessel crewing or the assigned vessels during this period. The *M/V Island Home* and *M/V Martha's Vineyard* would both be triple-crewed and operate up to seven round trips per day and the *M/V Woods Hole* would be triple-crewed and operate up to seven round trips per day.

The Nantucket route during this schedule would see no changes to the trip times, quantity of trips, vessel crewing during the March 30th to May 13th schedule. The *M/V Eagle*, *M/V Barnstable* and *M/V Aquinnah* would again be triple crewed and operate up to three round trips daily for the entire schedule.

Late Spring Schedule

2025 Dates	Martha's Vineyard Route Vessels				2025 Dates	Nantucket Route Vessels		
05/13 - 05/21	<i>Island Home</i>	<i>Nantucket</i>	<i>Woods Hole</i>	<i>Governor</i>	05/13 - 05/27	<i>Eagle</i>	<i>Barnstable</i>	<i>Aquinnah</i>
05/22 - 06/05	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Woods Hole</i>	<i>Governor</i>	05/22 - 05/30	<i>Eagle</i>	<i>Nantucket</i>	<i>Barnstable</i>
06/06 - 06/17	<i>Nantucket</i>	<i>Martha's Vineyard</i>	<i>Woods Hole</i>	<i>Governor</i>	05/31 - 06/17	<i>Nantucket</i>	<i>Barnstable</i>	<i>Aquinnah</i>
2026 Dates	Martha's Vineyard Route Vessels				2026 Dates	Nantucket Route Vessels		
05/14 - 05/19	<i>Island Home</i>	<i>Nantucket</i>	<i>Aquinnah</i>	<i>Governor</i>	05/14 - 05/25	<i>Eagle</i>	<i>Monomoy</i>	<i>Woods Hole</i>
06/04 - 06/15	<i>Nantucket</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>	<i>Governor</i>	05/26 - 06/03	<i>Nantucket</i>	<i>Monomoy</i>	<i>Woods Hole</i>
06/16 - 06/18	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>	<i>Governor</i>	06/04 - 06/18	<i>Eagle</i>	<i>Monomoy</i>	<i>Woods Hole</i>

The proposed 2026 operating schedules from May 14th to June 18th would start one day later and end one day later than in 2025 for both the Martha's Vineyard and Nantucket routes. The Martha's Vineyard route would see no changes to the trip times, quantity of trips, vessel crewing or the assigned vessels during the May 14th to June 18th schedule. The *M/V Governor* would be triple-crewed and operate up to seven round trips per day starting with the 5:30 a.m. departure from Woods Hole. The *M/V Island Home* would be triple-crewed and operate seven round trips per day and the *M/V Martha's Vineyard* would operate seven round trips daily from May 20th to June 18th. The *M/V Nantucket* will operate in place of the *M/V Martha's Vineyard* from May 14th to May 19th and in place of the *M/V Island Home* from June 4th to June 15th while the *M/V Martha's Vineyard* and the *M/V Island Home* are in repair for a "spruce up". The *M/V Woods Hole* would be triple crewed and operate up to seven round trips per day starting with the 5:30 a.m. departure from Vineyard Haven from May 14th to June 18th.

The Nantucket route for 2026 would see no changes to the trip times, quantity of trips, and vessel crewing during the May 14th to June 18th schedule. The *M/V Eagle* would be triple-crewed and operate three round trips per day from May 14th to June 18th. The *M/V Monomoy* would be triple-crewed and operate three round trips Monday through Friday and two round trips with an optional third round trip on Saturday and Sunday. The *M/V Woods Hole* would also be triple-crewed and operate three round trips per day. The *M/V Nantucket* would replace the *M/V Eagle* from May 26th to June 3rd. During this time, the *M/V Eagle*'s would be undergoing its yearly "spruce up".

Summer Schedule

2025 Dates	Martha's Vineyard Route Vessels				2025 Dates	Nantucket Route Vessels		
06/18 - 09/09	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Nantucket</i>	<i>Aquinnah</i>	06/18 - 09/09	<i>Eagle</i>	<i>Barnstable</i>	<i>Woods Hole</i>
2026 Dates	Martha's Vineyard Route Vessels				2026 Dates	Nantucket Route Vessels		
06/19 - 09/10	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Nantucket</i>	<i>Aquinnah</i>	06/19 - 08/08	<i>Eagle</i>	<i>Monomoy</i>	<i>Woods Hole</i>
					08/09 - 09/10	<i>Eagle</i>	<i>Barnstable</i>	<i>Woods Hole</i>

The proposed 2026 operating schedules from June 19th to September 10th would start one day later and end one day later than in 2025 for both the Martha's Vineyard and Nantucket routes. The Martha's Vineyard route would see no changes to the trip times, quantity of trips, and vessel crewing during the June 19th to September 10th schedule. The *M/V Island Home* and *M/V Martha's Vineyard* would both be triple crewed and operate seven trips per day and the *M/V Aquinnah* and *M/V Nantucket* would both be triple crewed and operate up to seven round trips per day.

The Nantucket route would see no changes to the trip times, quantity of trips, vessel crewing or assigned vessels during the June 19th to September 10th schedule. Both the *M/V Eagle* and *M/V Woods Hole* would again be triple crewed and operate three round trips daily for the entire schedule. The *M/V Monomoy* would be triple-crewed and operate three round trips from June 19th to August 8th. The *M/V Barnstable* will operate from August 9th to September 10th.

Late Summer Schedule

2025 Dates	Martha's Vineyard Route Vessels				2025 Dates	Nantucket Route Vessels		
09/10 - 10/21	<i>Island Home</i>	<i>Nantucket</i>	<i>Woods Hole</i>	<i>Monomoy</i>	09/10 - 10/21	<i>Eagle</i>	<i>Barnstable</i>	<i>Aquinnah</i>
2026 Dates	Martha's Vineyard Route Vessels				2026 Dates	Nantucket Route Vessels		
09/11 - 10/22	<i>Island Home</i>	<i>Nantucket</i>	<i>Aquinnah</i>	<i>Governor</i>	09/11 - 10/22	<i>Eagle</i>	<i>Barnstable</i>	<i>Woods Hole</i>

The proposed 2026 operating schedules from September 11th to October 22nd would start one day later and end one day later than in 2025 for both the Martha's Vineyard and Nantucket routes. In 2026, from September 11th to October 22nd, the *M/V Governor*, *M/V Woods Hole*, *M/V Island Home*, and *M/V Nantucket* are scheduled to operate on the Martha's Vineyard route and the *M/V Eagle*, *M/V Barnstable* and *M/V Monomoy* are scheduled to operate on the Nantucket route. The Martha's Vineyard route will see a small change to the number of trips for the *M/V Governor*. We are requesting double crewing the vessel, which would be three trips a day with the option of a 4th roundtrip. The Nantucket routes would see no

changes to the trip times, quantity of available trips, vessel crewing during this schedule. The Nantucket route would see no changes to the trip times, quantity of trips, vessel crewing during the September 11th to October 22nd schedule.

Fall Schedule

2025 Dates	Martha's Vineyard Route Vessels				2025 Dates	Nantucket Route Vessels	
10/22 - 11/23	<i>Island Home</i>	<i>Nantucket</i>	<i>Woods Hole</i>		10/22 - 11/23	<i>Eagle</i>	<i>Barnstable</i>
11/24 - 01/04	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Woods Hole</i>		11/24 - 1/4/26	<i>Nantucket</i>	<i>Barnstable</i>
2026 Dates	Martha's Vineyard Route Vessels				2026 Dates	Nantucket Route Vessels	
10/23 - 01/05	<i>Island Home</i>	<i>Martha's Vineyard</i>	<i>Aquinnah</i>		10/23 - 1/5/27	<i>Nantucket</i>	<i>Woods Hole</i>

The proposed 2026 operating schedules from October 23rd to January 5th, 2027, would be similar to the 2025 operating schedules for both the Martha's Vineyard and Nantucket routes with the exception that they would start one day later and would end one day later. Both the Martha's Vineyard and Nantucket routes would see no changes to the trip times, quantity of available trips or vessel crewing during this schedule. On the Martha's Vineyard route, both the *M/V Martha's Vineyard* and *M/V Island Home* would be triple crewed and operate seven round trips per day and the *M/V Aquinnah* would be triple crewed and operate up to seven round trips per day. w

On the Nantucket route, the *M/V Nantucket* would be triple crewed and operate three round trips per day, for the *M/V Eagle's* repair period. The *M/V Woods Hole* would also be triple-crewed and operate three round trips per day Monday through Friday and two round trips with an optional third round trip on Saturday and Sunday

Nantucket High-Speed Schedule

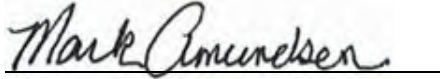
The proposed 2026 High-Speed Ferry Schedule for Nantucket would start four days later and end one day later than 2025. The proposed 2026 operating schedules *M/V Iyanough* from March 30th to May 10th would start four days later and end eleven days earlier than in 2025. The 2026 late spring, summer, and late summer schedule for the *M/V Iyanough* would start eleven days earlier and end one day later than in 2025. The 2026 fall schedule would start one day later and end one day later as 2025. There would be no changes to the trip's times, quantity of available trips or vessel crewing for the 2026 *M/V Iyanough* Schedule. Staffing requirements are still being evaluated for the possibility of triple crewing the *M/V Iyanough* during the fall schedule, to provide more service to the island on the weekends.

RECOMMENDATION:

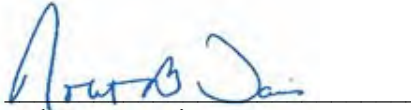
The staff is presenting this preliminary version of their proposed 2026 Operating Schedules for discussion purposes only. There is one point that should be noted that the staff is looking at combining Nantucket's early summer schedule from two schedules to one. This can be done without affecting passenger counts by running the *M/V Woods Hole* as one of the freight vessels.



Alison Fletcher
Director of Shoreside Operations



Mark H. Amundsen
Chief Operating Officer

APPROVED: 

Robert B. Davis
General Manager

2026
Martha's Vineyard

01/05/2026 - 03/29/2026

	TRIP		LV WH	DUE VH	VESSEL	TRIP		LV VH	DUE WH
Daily					NAN	200	***%	5:30 AM	6:15 AM
Daily					MAR	6		6:00 AM	6:45 AM
Daily	5		6:00 AM	6:45 AM	IHM/NAN/WH	8		7:00 AM	7:45 AM
Mon-Sat	203	%	6:30 AM	7:15 AM	HAZ/M-Sat	AQU			
Mon-Sat					AQU	204	%	7:30 AM	8:15 AM
Daily	7		7:00 AM	7:45 AM	MAR	10		8:15 AM	9:00 AM
Daily	9		8:15 AM	9:00 AM	IHM/NAN/WH	12		9:30 AM	10:15 AM
Daily	207		8:35 AM	9:20 AM	HAZ/M-F	AQU	208	9:50 AM	10:35 AM
Daily	11		9:30 AM	10:15 AM	MAR	14		10:45 AM	11:30 AM
Daily	13		10:45 AM	11:30 AM	IHM/NAN/WH	16		12:00 PM	12:45 PM
Daily	211		11:05 AM	11:50 AM	AQU	212		12:20 PM	1:05 PM
Daily	15		12:00 PM	12:45 PM	MAR	18		1:15 PM	2:00 PM
Daily	17		1:15 PM	2:00 PM	IHM/NAN/WH	20		2:30 PM	3:15 PM
Daily	215		1:35 PM	2:20 PM	AQU	216		2:50 PM	3:35 PM
Daily	19		2:30 PM	3:15 PM	MAR	22		3:45 PM	4:30 PM
Daily	21		3:45 PM	4:30 PM	IHM/NAN/WH	24		5:00 PM	5:45 PM
Daily	219		4:05 PM	4:50 PM	AQU	220		5:20 PM	6:05 PM
Daily	23		5:00 PM	5:45 PM	MAR	26		6:15 PM	7:00 PM
Daily	25		6:15 PM	7:00 PM	IHM/NAN/WH	28		7:15 PM	8:00 PM
	223	**#	6:30 PM	7:15 PM	AQU				
					AQU	224	#	7:30 PM	8:15 PM
Daily	27		7:30 PM	8:15 PM	MAR	30		8:30 PM	9:15 PM
Daily	29		8:30 PM	9:15 PM	IHM/NAN/WH	32		9:30 PM	10:15 PM
Daily	31		9:45 PM	10:30 PM	MAR				

M/V Island Home 01/05/2026 - 01/10/2026

M/V Nantucket 01/11/2026 - 02/24/2026

M/V Woods Hole 02/25/2026 - 03/29/2026

Bold indicates freight vessel - limited passenger capacity.**Freight vessel trips will not appear on pocket schedules or color brochures.**

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

% Trips 203 and 204 are available to operate on Sundays, if needed.

Unscheduled freight trips available to operate, if needed.

**Trip 200 and 223 may be added back onto the schedule - dependent on slip construction in Vineyard Haven

M/V Martha's Vineyard

Operates 7 days a week from 6:00am - 10:30pm.

M/V Island Home or
M/V Nantucket or M/V Woods Hole

Operates 7 days a week from 6:00am - 10:15pm.

M/V Aquinnah

Operates Monday through Saturday from 6:00am to 6:05pm.
Operates Sunday from 6:30am to 8:15pm.

2026
Martha's Vineyard

03/30/2026 - 05/13/2026

	TRIP		LV	WH	DUE	VH		VESSEL	TRIP		LV	VH		DUE	WH
Daily								NAN	200	**%		5:30 AM		5:30 AM	
Daily								MAR	6			6:00 AM		6:00 AM	
Daily	5			6:00 AM	6:00 AM			IHM	8			7:00 AM		7:00 AM	
Mon-Sat	203	%		6:30 AM	6:30 AM	HAZ/M-Sat		WH							
Mon-Sat								WH	204	%		7:30 AM		7:30 AM	
Daily	7			7:00 AM	7:00 AM			MAR	10			8:15 AM		8:15 AM	
Daily	9			8:15 AM	8:15 AM			IHM	12			9:30 AM		9:30 AM	
Daily	207			8:35 AM	8:35 AM			WH	208			9:50 AM		9:50 AM	HAZ/M-Sat
Daily	11			9:30 AM	9:30 AM			MAR	14			10:45 AM		10:45 AM	
Daily	13			10:45 AM	10:45 AM			IHM	16			12:00 PM		12:00 PM	
Daily	211			11:05 AM	11:05 AM			WH	212			12:20 PM		12:20 PM	
Daily	15			12:00 PM	12:00 PM			MAR	18			1:15 PM		1:15 PM	
Daily	17			1:15 PM	1:15 PM			IHM	20			2:30 PM		2:30 PM	
Daily	215			1:35 PM	1:35 PM			WH	216			2:50 PM		2:50 PM	
Daily	19			2:30 PM	2:30 PM			MAR	22			3:45 PM		3:45 PM	
Daily	21			3:45 PM	3:45 PM			IHM	24			5:00 PM		5:00 PM	
Daily	219			4:05 PM	4:05 PM			WH	220			5:20 PM		5:20 PM	
Daily	23			5:00 PM	5:00 PM			MAR	26			6:15 PM		6:15 PM	
Daily	25			6:15 PM	6:15 PM			IHM	28			7:15 PM		7:15 PM	
	223	**#		6:30 PM	6:30 PM			WH							
								WH	224	#		7:30 PM		7:30 PM	
Daily	27			7:30 PM	7:30 PM			MAR	30			8:30 PM		8:30 PM	
Daily	29			8:30 PM	8:30 PM			IHM	32			9:30 PM		9:30 PM	
	227	#		8:50 PM	8:50 PM			WH							
Daily	31			9:45 PM	9:45 PM			MAR							

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

% Unscheduled freight trips on Sundays are available to operate if needed.

Unscheduled freight trips available to operate, if needed.

**Trip 200 and 223 may be added back onto the schedule - dependent on slip construction in Vineyard Haven

M/V Martha's Vineyard

Operates 7 days a week from 6:00am - 10:30pm.

M/V Island Home

Operates 7 days a week from 6:00am - 10:15pm.

M/V Woods Hole

Operates Monday through Saturday from 6:30am to 8:50pm

2026
Martha's Vineyard

05/14/2026 - 06/18/2026

TRIP	LV WH	DUE VH	DUE OB	VESSEL	TRIP	LV VH	LV OB	DUE WH
Daily				AQU	200	5:30 AM		6:15 AM
Daily				NAN/MAR	6	6:00 AM		6:45 AM
Daily	201	5:30 AM	6:15 AM	GOV	202	6:30 AM		7:15 AM
Daily	5	6:00 AM	6:45 AM	IHM/NAN/IHM	8	7:00 AM		7:45 AM
Daily	203	6:30 AM	7:15 AM	HAZ/M-Sat	AQU	204	7:30 AM	8:15 AM
Daily	7	7:00 AM	7:45 AM	NAN/MAR	10	8:15 AM		9:00 AM
Daily	205	7:30 AM	8:15 AM	GOV	206	8:35 AM		9:20 AM
Daily	9	8:15 AM	9:00 AM	IHM/NAN/IHM	12	9:30 AM		10:15 AM
Daily	207	8:35 AM	9:20 AM	AQU	208	9:50 AM		10:35 AM
Daily	11	9:30 AM	10:15 AM	NAN/MAR	14		10:45 AM	11:30 AM
Daily	209	9:50 AM	10:35 AM	GOV	210	11:05 AM		11:50 AM
Daily	13	10:45 AM	11:30 AM	IHM/NAN/IHM	16	12:00 PM		12:45 PM
Daily	211	11:05 AM	11:50 AM	AQU	212		12:20 PM	1:05 PM
Daily	15	12:00 PM	12:45 PM	NAN/MAR	18		1:15 PM	2:00 PM
Daily	213	12:20 PM	1:05 PM	GOV	214	1:35 PM		2:20 PM
Daily	17	1:15 PM	2:00 PM	IHM/NAN/IHM	20	2:30 PM		3:15 PM
Daily	215	1:35 PM	2:20 PM	AQU	216		2:50 PM	3:35 PM
Daily	19	2:30 PM	3:15 PM	NAN/MAR	22		3:45 PM	4:30 PM
Daily	217	2:50 PM	3:35 PM	GOV	218	4:05 PM		4:50 PM
Daily	21	3:45 PM	4:30 PM	IHM/NAN/IHM	24	5:00 PM		5:45 PM
Daily	219	4:05 PM	4:50 PM	AQU	220		5:20 PM	6:05 PM
Daily	23	5:00 PM	5:45 PM	NAN/MAR	26		6:15 PM	7:00 PM
Daily	221	5:20 PM	6:05 PM	GOV	222	6:30 PM		7:15 PM
Daily	25	6:15 PM	7:00 PM	IHM/NAN/IHM	28	7:15 PM		8:00 PM
Daily	223	6:30 PM	7:15 PM	AQU				
				AQU	224	**	7:30 PM	8:15 PM
Daily	27	7:30 PM	8:15 PM	NAN/MAR	30		8:30 PM	9:15 PM
	225	**	7:45 PM	8:30 PM	GOV	226	**	8:45 PM
Daily	29	8:30 PM	9:15 PM	IHM/NAN/IHM	32	9:30 PM		10:15 PM
	227	**	8:45 PM	9:30 PM	AQU			
Daily	31	9:45 PM	10:30 PM	NAN/MAR				

M/V Nantucket - 05/14/2026 - 05/19/2026

M/V Martha's Vineyard - 05/20/2026 - 06/18/2026

M/V Island Home - 05/14/2026 - 06/03/2026

M/V Nantucket - 06/04/2026 - 06/15/2026

M/V Island Home - 06/16/2026 - 06/18/2026

Bold indicates freight vessel - limited passenger capacity**Freight vessel trips will not appear on pocket schedules or color brochures.**

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

** Unscheduled freight trips available to operate, if needed.

M/V Nantucket or
M/V Martha's Vineyard

Operates 7 days a week from 6:00am - 10:30pm.

M/V Island Home or
M/V Nantucket

Operates 7 days a week from 6:00am - 10:15pm.

M/V Aquinnah

Operates 7 days a week from 5:30am - 7:15pm
and available to operate until 9:30pm, if needed.

M/V Governor

Operates 7 days a week from 5:30am - 7:15pm
and available to operate until 9:30pm, if needed.

2026
Martha's Vineyard

06/19/2026 - 09/10/2026

	TRIP	LV WH	DUE VH	DUE OB	VESSEL	TRIP	LV VH	LV OB	DUE WH
Daily					NAN	200	5:30 AM		6:15 AM
Daily					MAR	6	6:00 AM		6:45 AM
Daily	201	5:30 AM	6:15 AM		AQU	202	6:30 AM		7:15 AM
Daily	5	6:00 AM	6:45 AM		IHM	8	7:00 AM		7:45 AM
Daily	203	6:30 AM		7:15 AM	NAN	204		7:30 AM	8:15 AM
Daily	7	7:00 AM	7:45 AM		MAR	10	8:15 AM		9:00 AM
Daily	205	7:30 AM	8:15 AM	HAZ/Sat	AQU	206	8:35 AM		9:20 AM
Daily	9	8:15 AM	9:00 AM		IHM	12	9:30 AM		10:15 AM
Daily	207	8:35 AM		9:20 AM	NAN	208		9:50 AM	10:35 AM
Daily	11	9:30 AM		10:15 AM	MAR	14		10:45 AM	11:30 AM
Daily	209	9:50 AM	10:35 AM		AQU	210	11:05 AM		11:50 AM
Daily	13	10:45 AM	11:30 AM		IHM	16	12:00 PM		12:45 PM
Daily	211	11:05 AM		11:50 AM	NAN	212		12:20 PM	1:05 PM
Daily	15	12:00 PM		12:45 PM	MAR	18		1:15 PM	2:00 PM
Daily	213	12:20 PM	1:05 PM		AQU	214	1:35 PM		2:20 PM
Daily	17	1:15 PM	2:00 PM		IHM	20	2:30 PM		3:15 PM
Daily	215	1:35 PM		2:20 PM	NAN	216		2:50 PM	3:35 PM
Daily	19	2:30 PM		3:15 PM	MAR	22		3:45 PM	4:30 PM
Daily	217	2:50 PM	3:35 PM		AQU	218	4:05 PM		4:50 PM
Daily	21	3:45 PM	4:30 PM		IHM	24	5:00 PM		5:45 PM
Daily	219	4:05 PM		4:50 PM	NAN	220		5:20 PM	6:05 PM
Daily	23	5:00 PM		5:45 PM	MAR	26		6:15 PM	7:00 PM
Daily	221	5:20 PM	6:05 PM		AQU	222	6:30 PM		7:15 PM
Daily	25	6:15 PM	7:00 PM		IHM	28	7:15 PM		8:00 PM
F,S,S	223	6:30 PM		7:15 PM	NAN	224		7:30 PM	8:15 PM
M-TH	223	6:30 PM	7:15 PM		NAN	224	**	7:30 PM	8:15 PM
Daily	27	7:30 PM		8:15 PM	MAR	30		8:30 PM	9:15 PM
F,S,S	225	**	7:45 PM	8:30 PM	AQU	226	**	8:45 PM	9:30 PM
Daily	29	8:30 PM	9:15 PM		IHM	32	9:30 PM		10:15 PM
F,S,S	227	**	8:45 PM	9:30 PM	NAN				
Daily	31	9:45 PM	10:30 PM		MAR				

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

**Unscheduled trips on Mon, Tues, Wed & Thurs that are available to operate, if needed.

M/V Martha's Vineyard

Operates 7 days a week from 6:00am - 10:30pm.

M/V Island Home

Operates 7 days a week from 6:00am - 10:15pm.

M/V Aquinnah

Operates Monday through Thursday from 5:30am to 7:15pm,
Fridays, Saturdays and Sundays from 5:30am to 9:30pm.

M/V Nantucket

Operates Monday through Thursday from 5:30am to 7:15pm,
Fridays, Saturdays and Sundays from 5:30am to 9:30pm.

2026
Martha's Vineyard

09/11/2026 - 10/22/2026

TRIP	LV WH	DUE VH	DUE OB	VESSEL	TRIP	LV VH	LV OB	DUE WH
Daily				AQU	200	5:30 AM		6:15 AM
Daily				NAN	6	6:00 AM		6:45 AM
Daily	201	5:30 AM	6:15 AM	GOV	202	6:30 AM		7:15 AM
Daily	5	6:00 AM	6:45 AM	IHM	8	7:00 AM		7:45 AM
Daily	203	6:30 AM	7:15 AM	HAZ/M-SAT	AQU	204	7:30 AM	8:15 AM
Daily	7	7:00 AM	7:45 AM	NAN	10	8:15 AM		9:00 AM
Daily	205	7:30 AM	8:15 AM	GOV	206	8:35 AM		9:20 AM
Daily	9	8:15 AM	9:00 AM	IHM	12	9:30 AM		10:15 AM
Daily	207	8:35 AM	9:20 AM	AQU	208		9:50 AM	10:35 AM
Daily	11	9:30 AM	10:15 AM	NAN	14		10:45 AM	11:30 AM
Daily	209	9:50 AM	10:35 AM	GOV	210	11:05 AM		11:50 AM
Daily	13	10:45 AM	11:30 AM	IHM	16	12:00 PM		12:45 PM
Daily	211	11:05 AM	11:50 AM	AQU	212		12:20 PM	1:05 PM
Daily	15	12:00 PM	12:45 PM	NAN	18		1:15 PM	2:00 PM
Daily	213	*	12:20 PM	1:05 PM	GOV	214	*	1:35 PM
Daily	17	1:15 PM	2:00 PM	IHM	20	2:30 PM		3:15 PM
Daily	215	1:35 PM	2:20 PM	AQU	216		2:50 PM	3:35 PM
Daily	19	2:30 PM	3:15 PM	NAN	22		3:45 PM	4:30 PM
Daily	21	3:45 PM	4:30 PM	IHM	24	5:00 PM		5:45 PM
Daily	219	4:05 PM	4:50 PM	AQU	220		5:20 PM	6:05 PM
Daily	23	5:00 PM	5:45 PM	NAN	26		6:15 PM	7:00 PM
Daily	25	6:15 PM	7:00 PM	IHM	28	7:15 PM		8:00 PM
Daily	223	6:30 PM	7:15 PM	AQU				
				AQU	224	**	7:30 PM	8:15 PM
Daily	27	7:30 PM	8:15 PM	NAN	30	8:30 PM		9:15 PM
Daily	29	8:30 PM	9:15 PM	IHM	32	9:30 PM		10:15 PM
	227	**	8:45 PM	9:30 PM	AQU			
Daily	31	9:45 PM	10:30 PM	NAN				

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

**Unscheduled freight trips available to operate, in needed.

* Optional 4th trip

M/V Nantucket

Operates 7 days a week from 6:00am - 10:30pm.

M/V Island Home

Operates 7 days a week from 6:00am - 10:15pm.

M/V Governor

Operates 7 days a week from 5:30am - 11:05am
and available to operate until 2:20pm, if needed.

M/V Aquinnah

Operates 7 days a week from 5:30am - 7:15pm
and available to operate until 9:30pm, if needed.

2026
Martha's Vineyard

10/23/2026 - 01/05/2027

	TRIP	LV	WH	DUE	VH	VESSEL	TRIP	LV	VH	DUE	WH
Daily						AQU	200	#	5:30 AM	6:15 AM	
Daily						MAR	6		6:00 AM	6:45 AM	
Daily	5	6:00 AM	6:45 AM			IHM	8		7:00 AM	7:45 AM	
Daily	203	6:30 AM	7:15 AM	HAZ/M-Sat		AQU	204		7:30 AM	8:15 AM	
Daily	7	7:00 AM	7:45 AM			MAR	10		8:15 AM	9:00 AM	
Daily	9	8:15 AM	9:00 AM			IHM	12		9:30 AM	10:15 AM	
Daily	207	*	8:35 AM	9:20 AM	HAZ/M-F	AQU	208		9:50 AM	10:35 AM	HAZ/M-Sat
Daily	11	9:30 AM	10:15 AM			MAR	14		10:45 AM	11:30 AM	
Daily	13	10:45 AM	11:30 AM			IHM	16		12:00 PM	12:45 PM	
Daily	211	11:05 AM	11:50 AM			AQU	212	*	12:20 PM	1:05 PM	HAZ/M-F
Daily	15	12:00 PM	12:45 PM			MAR	18		1:15 PM	2:00 PM	
Daily	17	1:15 PM	2:00 PM			IHM	20		2:30 PM	3:15 PM	
Daily	215	1:35 PM	2:20 PM			AQU	216		2:50 PM	3:35 PM	
Daily	19	2:30 PM	3:15 PM			MAR	22		3:45 PM	4:30 PM	
Daily	21	3:45 PM	4:30 PM			IHM	24		5:00 PM	5:45 PM	
Daily	219	4:05 PM	4:50 PM			AQU	220		5:20 PM	6:05 PM	
Daily	23	5:00 PM	5:45 PM			MAR	26		6:15 PM	7:00 PM	
Daily	25	6:15 PM	7:00 PM			IHM	28		7:15 PM	8:00 PM	
Daily	223	6:30 PM	7:15 PM			AQU					
						AQU	224	**	7:30 PM	8:15 PM	
Daily	27	7:30 PM	8:15 PM			MAR	30		8:30 PM	9:15 PM	
Daily	29	8:30 PM	9:15 PM			IHM	32		9:30 PM	10:15 PM	
	227	**	8:45 PM	9:30 PM		AQU					
Daily	31	9:45 PM	10:30 PM			MAR					

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

* Trips 207 and 212 may operate as Hazardous on Monday through Friday, if needed.

** Unscheduled freight trips available to operate, if needed.

#Trip 200 may be added back onto the schedule dependent on slip work in Vineyard Haven

M/V Woods Hole will not operate on Thanksgiving Day (11/26/2026)

M/V Woods Hole will not operate on Christmas Day (12/25/2026)

M/V Martha's Vineyard

Operates 7 days a week from 6:00am - 10:30pm.

M/V Island Home

Operates 7 days a week from 6:00am - 10:15pm.

M/V Aquinnah

Operates Monday through Thursday & Saturday from 5:30am to 8:15pm,
Friday and Sunday 5:30am to 9:30pm.

**2026
Nantucket**

01/05/2026 - 03/29/2026

	TRIP		LV HY	DUE NT		VESSEL		TRIP		LV NT	DUE HY
	DAILY					NAN/EAG		102		6:30 AM	8:45 AM
	Mon-Sat	301	*	5:45 AM	8:00 AM HAZ	WH/BAR		302	*	8:30 AM	10:45 AM HAZ M-F
	DAILY	103		9:15 AM	11:30 AM	NAN/EAG		106		12:00 PM	2:15 PM
	Mon-Sat	305	*	11:15 AM	1:30 PM HAZ M-F	WH/BAR		306	*	1:45 PM	4:00 PM HAZ
	DAILY	107		2:45 PM	5:00 PM	NAN/EAG		110		5:30 PM	7:45 PM
	Mon-Fri	309	**	4:30 PM	6:45 PM	WH/BAR		310	**	7:15 PM	9:30 PM
	DAILY	111		8:00 PM	10:15 PM	NAN/EAG					

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

* Trips 301, 302, 305 & 306 are available to operate on Sunday, if needed.

** Trips 309 & 310 are available to operate on Saturday and Sunday, if needed.

M/V Nantucket 01/05/2026 - 01/10/2026

M/V Woods Hole 01/05/2026 - 01/10/2026

M/V Eagle 01/11/2026 - 03/29/2026

M/V Barnstable 01/11/2026 - 03/29/2026

M/V Nantucket or

M/V Eagle

Operates 7 days a week from 6:30am to 10:15pm.

M/V Woods Hole or

M/V Barnstable

Operates Monday - Friday 5:45am to 9:30pm &

Saturdays 5:45am to 4:00pm.

**2026
Nantucket**

03/30/2026 - 05/13/2026

TRIP			LV HY	DUE NT		VESSEL	TRIP		LV NT	DUE HY	
DAILY						EAG	102		6:30 AM		8:45 AM
DAILY	301	*	5:45 AM	8:00 AM	HAZ/M-Sat	BAR	302	*	8:30 AM	10:45 AM	HAZ/M-Sat
Mon-Sat	303	#	6:30 AM	8:45 AM		AQU	304	#	9:15 AM	11:30 AM	
DAILY	103		9:15 AM	11:30 AM		EAG	106		12:00 PM	2:15 PM	
DAILY	305	*	11:15 AM	1:30 PM	HAZ/M-Sat	BAR	306	*	1:45 PM	4:00 PM	HAZ/M-Sat
Daily	307		12:00 PM	2:15 PM		AQU	308		2:45 PM	5:00 PM	
DAILY	107		2:45 PM	5:00 PM		EAG	110		5:30 PM	7:45 PM	
DAILY	309		4:30 PM	6:45 PM		BAR	310		7:15 PM	9:30 PM	
Sun-Fri	311	%	5:30 PM	7:45 PM		AQU	312	%	8:00 PM	10:15 PM	
DAILY	111		8:00 PM	10:15 PM		EAG					

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

* Hazardous trips Monday - Saturday and non-hazardous when running on Sunday

Trips 303 & 304 are not scheduled to operate on Sundays, however these trips are available to operate, if needed.

% Trips 311 & 312 are not scheduled to operate on Saturdays, however these trips are available to operate, if needed.

M/V Eagle

Operates 7 days a week from 6:30am to 10:15pm.

M/V Barnstable

Operates 7 days a week from 5:45am to 9:30pm.

M/V Aquinnah

Operates Monday - Friday 6:30am to 10:15pm.

Saturdays 6:30am to 5:00pm and

Sunday 12:00pm to 10:15pm

**2026
Nantucket**

05/14/2026 - 6/18/2026

TRIP			LV HY	DUE NT		VESSEL	TRIP	LV NT	DUE HY		
DAILY						EAG/NAN/EAG	102	6:30 AM	8:45 AM		
Mon - Sat	301	##	5:30 AM	7:45 AM	HAZ/M-Sat	MON	302	***	8:00 AM	10:15 AM	HAZ/M-F
DAILY	303	**	6:30 AM	8:45 AM	HAZ/M-F	WH	304		9:15 AM	11:30 AM	
DAILY	103		9:15 AM	11:30 AM		EAG/NAN/EAG	106		12:00 PM	2:15 PM	
DAILY	305	**	10:45 AM	1:00 PM	HAZ/M-F	MON	306	*	1:30 PM	3:45 PM	HAZ/M-Sat
DAILY	307		12:00 PM	2:15 PM		WH	308		2:45 PM	5:00 PM	
DAILY	107		2:45 PM	5:00 PM		EAG/NAN/EAG	110		5:30 PM	7:45 PM	
Sun - Fri	309	%	4:15 PM	6:30 PM		MON	310	%	6:45 PM	9:00 PM	
DAILY	311		5:30 PM	7:45 PM		WH	312		8:00 PM	10:15 PM	
DAILY	111		8:00 PM	10:15 PM		EAG/NAN/EAG					

M/V Eagle - 05/14/2026 - 05/25/2026 & 06/04/2026 - 06/18/2026

M/V Nantucket - 05/26/2026 - 06/03/2026

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

* Hazardous trips Monday - Saturday and non-hazardous when running on Sunday

** Hazardous trips Monday - Friday and non-hazardous when running on Saturday and Sunday

Trips 301 & 302 are not scheduled to operate on Sundays, however these trips are available to operate, if needed.

% Trips 309 & 310 are not scheduled to operate on Saturdays, however these trips are available to operate, if needed.

M/V Eagle or
M/V Nantucket

Operates 7 days a week from 6:30am to 10:15pm.

M/V Monomoy

Operates 7 days a week from 5:30am to 9:00pm.

M/V Woods Hole

Operates 7 days a week from 6:30am to 10:15pm.

**2026
Nantucket**

06/19/2026 - 09/10/2026

TRIP	LV HY	DUE NT	VESEL	TRIP	LV NT	DUE HY
DAILY			EAG	102	6:30 AM	8:45 AM
DAILY	301	*	5:30 AM	7:45 AM HAZ/M-Sat	MON/BAR	302
DAILY	101	6:30 AM	8:45 AM	WH	104	9:15 AM 11:30 AM
DAILY	103	9:15 AM	11:30 AM	EAG	106	12:00 PM 2:15 PM
DAILY	305	**	10:45 AM	1:00 PM HAZ/M-F	MON/BAR	306
DAILY	105	12:00 PM	2:15 PM	WH	108	2:45 PM 5:00 PM
DAILY	107	2:45 PM	5:00 PM	EAG	110	5:30 PM 7:45 PM
DAILY	309		4:15 PM	6:30 PM	MON/BAR	310
DAILY	109	5:30 PM	7:45 PM	WH	112	8:00 PM 10:15 PM
DAILY	111	8:00 PM	10:15 PM	EAG		

M/V Monomoy: 06/19/2026 - 08/08/2026

M/V Barnstable: 08/09/2026 - 09/10/2026

Bold indicates freight vessel - limited passenger capacity.**Freight vessel trips will not appear on pocket schedules or color brochures.**

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

* Hazardous trips Monday - Saturday and non-hazardous when running on Sundays & Holidays (7/4 and 9/2).

** Hazardous trips Monday - Friday and non-hazardous when running on Saturday and Sunday & Holidays (7/4 and 9/2)

M/V Eagle

Operates 7 days a week from 6:30am to 10:15pm.

M/V Woods Hole

Operates 7 days a week from 6:30am to 10:15pm.

M/V Monomoy / M/V Barnstable

Operates 7 days a week from 5:30am to 9:00pm.

09/11/2026 - 10/22/2026

TRIP	LV HY	DUE NT	VESEL	TRIP	LV NT	DUE HY
DAILY			EAG	102	6:30 AM	8:45 AM
Mon-Fri	301	5:30 AM	7:45 AM HAZ/M-F	BAR	302	8:00 AM 10:15 AM HAZ/M-F
DAILY	101	6:30 AM	8:45 AM	WH	104	9:15 AM 11:30 AM
DAILY	103	9:15 AM	11:30 AM	EAG	106	12:00 PM 2:15 PM
Mon-Fri	305	10:45 AM	1:00 PM HAZ/M-F	BAR	306	1:30 PM 3:45 PM HAZ/M-F
DAILY	105	12:00 PM	2:15 PM	WH	108	2:45 PM 5:00 PM
DAILY	107	2:45 PM	5:00 PM	EAG	110	5:30 PM 7:45 PM
DAILY	109	5:30 PM	7:45 PM	WH	112	8:00 PM 10:15 PM
DAILY	111	8:00 PM	10:15 PM	EAG		

Bold indicates freight vessel - limited passenger capacity.**Freight vessel trips will not appear on pocket schedules or color brochures.**

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

* Optional trips that may be scheduled to operate as needed.

M/V Eagle

Operates 7 days a week from 6:30am to 10:15pm.

M/V Woods Hole

Operates 7 days a week from 6:30am to 10:15pm.

M/V Barnstable

Operates Monday - Friday from 5:30am to 3:45pm.

**2026
Nantucket**

10/23/2026 - 01/05/2027

TRIP			LV HY	DUE NT		VESSEL	TRIP		LV NT	DUE HY	
DAILY						NAN	102		6:30 AM	8:45 AM	
Mon - Sat	301	*#	5:45 AM	8:00 AM	HAZ/M-Sat	WH	302	**#	8:30 AM	10:45 AM	HAZ/M-F
DAILY	103		9:15 AM	11:30 AM		NAN	106		12:00 PM	2:15 PM	
DAILY	305	**	11:15 AM	1:30 PM	HAZ/M-F	WH	306	*	1:45 PM	4:00 PM	HAZ/M-Sat
DAILY	107		2:45 PM	5:00 PM		NAN	110		5:30 PM	7:45 PM	
Sun - Fri	309	%	4:30 PM	6:45 PM		WH	310	%	7:15 PM	9:30 PM	
DAILY	111		8:00 PM	10:15 PM		NAN					

Bold indicates freight vessel - limited passenger capacity.

Freight vessel trips will not appear on pocket schedules or color brochures.

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

Trips 301, 302, 305, 306, 309 & 310 will not operate on Thanksgiving (11/26/2026) & Christmas Day (12/25/2026)

Trips 301 & 306 will not be hazardous on 12/05/2026

* Hazardous trips Monday - Saturday and non-hazardous when running on Sunday

** Hazardous trips Monday - Friday and non-hazardous when running on Saturday and Sunday

Trips 301 & 302 are not scheduled to operate on Sundays, however these trips are available to operate, if needed.

% Trips 309 & 310 are not scheduled to operate on Saturdays, however these trips are available to operate, if needed.

M/V Eagle or M/V Nantucket

Operates 7 days a week from 6:30am to 10:15pm.

M/V Woods Hole

Operates 7 days a week from 5:45am to 9:30pm.

2026
Nantucket

M/V IYANOUGH

03/30/2026 - 05/13/2026

	LV HY	DUE NT	TRIP	LV NT	DUE HY	TRIP
DAILY	8:15 AM	9:15 AM	403	9:30 AM	10:30 AM	404
DAILY	11:00 AM	12:00 PM	405	12:30 PM	1:30 PM	406
DAILY	2:00 PM	3:00 PM	407	3:30 PM	4:30 PM	408
DAILY	5:00 PM	6:00 PM	409	6:15 PM	7:15 PM	410
DOUBLE CREWED						

05/14/2026 - 10/22/2026

	LV HY	DUE NT	TRIP	LV NT	DUE HY	TRIP
DAILY	8:15 AM	9:15 AM	403	9:30 AM	10:30 AM	404
DAILY	11:00 AM	12:00 PM	405	12:30 PM	1:30 PM	406
DAILY	2:00 PM	3:00 PM	407	3:30 PM	4:30 PM	408
DAILY	5:00 PM	6:00 PM	409	6:15 PM	7:15 PM	410
DAILY	7:30 PM	8:30 PM	411	8:45 PM	9:45 PM	412

TRIPLE CREWED

10/23/2026 - 01/05/2027

	LV HY	DUE NT	TRIP	LV NT	DUE HY	TRIP
DAILY	8:15 AM	9:15 AM	403	9:30 AM	10:30 AM	404
DAILY	11:00 AM	12:00 PM	405	12:30 PM	1:30 PM	406
DAILY	2:00 PM	3:00 PM	407	3:30 PM	4:30 PM	408
DAILY	5:00 PM	6:00 PM	409	6:15 PM	7:15 PM	410

DOUBLE CREWED

During peak travel periods, such as school vacation weeks, unscheduled trips may be added to meet traffic demands.

Preliminary Draft of the Proposed 2026 Operating Schedules

WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP AUTHORITY

Board Meeting April 15, 2025

Martha's Vineyard Route

2025 Dates

**Raised cell indicates vessel berths on-island
All vessels triple crewed unless indicated**

01/04 – 01/09	Martha's Vineyard	Island Home	Sankaty	
01/10 – 02/23	Martha's Vineyard	Nantucket	Sankaty	
02/24 – 03/25	Martha's Vineyard	Island Home	Sankaty	
03/26 – 05/12	Martha's Vineyard	Island Home	Woods Hole	
05/13 – 06/17	Nantucket or Martha's Vineyard	Island Home or Nantucket	Woods Hole	Governor
06/18 – 09/09	Martha's Vineyard	Island Home	Nantucket	Aquinnah
09/10 – 10/21	Nantucket	Island Home	Aquinnah	Governor
10/22 – 11/23	Nantucket	Island Home	Aquinnah	
11/24 – 01/04	Martha's Vineyard	Island Home	Aquinnah	

2026 Dates

**Raised cell indicates vessel berths on-island
All vessels triple crewed unless indicated**

01/05 – 01/10	Martha's Vineyard	Island Home	Aquinnah	
01/11 – 02/24	Martha's Vineyard	Nantucket	Aquinnah	
02/25 03/29	Martha's Vineyard	Woods Hole	Aquinnah	
03/30 – 05/13	Martha's Vineyard	Island Home	Woods Hole	
05/14 – 06/18	Nantucket or Martha's Vineyard	Island Home or Nantucket	Aquinnah	Governor
06/19 – 09/10	Martha's Vineyard	Island Home	Nantucket	Aquinnah
09/11 – 10/22	Nantucket	Island Home	Aquinnah	Governor
10/23 – 01/05	Martha's Vineyard	Island Home	Aquinnah	

Nantucket Route

2025 Dates
 Raised cell indicates vessel berths on-island
 All vessels triple crewed unless indicated

01/04 – 01/09	Nantucket	Woods Hole		
01/10 – 03/25	Eagle	Barnstable		
03/26 – 05/12	Eagle	Barnstable	Sankaty	Iyanough (double crew)
05/13 – 05/21	Eagle	Barnstable	Sankaty	Iyanough
05/22 – 05/27	Eagle	Barnstable	Nantucket	Iyanough
05/28 – 06/17	Eagle or Nantucket	Barnstable	Sankaty	Iyanough
06/18 – 08/06	Eagle	Barnstable	Woods Hole	Iyanough
08/07 – 09/09	Eagle	Barnstable or Monomoy	Woods Hole	Iyanough
09/10 – 10/21	Eagle	Barnstable or Monomoy	Woods Hole	Iyanough
10/22 – 11/23	Eagle	Woods Hole		Iyanough (double crew)
11/24 – 01/04	Nantucket	Woods Hole		Iyanough (double crew)

2026 Dates
 Raised cell indicates vessel berths on-island
 All vessels triple crewed unless indicated

01/05 – 01/10	Nantucket	Woods Hole		
01/11 – 03/29	Eagle	Barnstable		
03/30 – 05/13	Eagle	Barnstable	Aquinnah	Iyanough (double crew)
05/14 – 05/25	Eagle	Monomoy	Woods Hole	Iyanough
05/26 – 06/03	Nantucket	Monomoy	Woods Hole	Iyanough
06/04 – 06/18	Eagle	Monomoy	Woods Hole	Iyanough
06/19 – 08/08	Eagle	Monomoy	Woods Hole	Iyanough
08/09 – 09/10	Eagle	Barnstable	Woods Hole	Iyanough
09/11 – 10/22	Eagle	Barnstable	Woods Hole	Iyanough
10/23 – 01/05	Nantucket	Woods Hole		Iyanough (double crew)

STAFF SUMMARY

Date: April 10, 2025

File# COMM 2024-03



TO:		FOR:		FROM:
X	General Manager		Vote	Dept.: Communications and Marketing
				Author: Sean F. Driscoll
X	Board Members	X	Information	Subject: Results of 2025 preseason sale on high-speed ticket books

PURPOSE:

To review the results of the 2025 preseason sale on high-speed ticket books.

BACKGROUND:

At their respective January meetings, the Port Council and Board voted to approve the annual preseason sale of electronic 10-ride ticket books for high-speed service on the Hyannis-Nantucket route. As in years past, the books were sold at a 20% discount. This year's sale dates were March 16, 2025, through March 29, 2025. The *M/V Iyanough* returned to service March 26, 2025.

In 2025, a total of **4,173** ticket books were sold during the sale. This total is down 7% from 2024 but is still above the 12-year average of sales for the program. The sale generated **\$1,101,298.50** in revenue for the Authority at a cost of **\$275,290.50** due to the discount offering. One customer bought 140 ticket books; most customers (71%) bought one or two ticket books during the sale.

RECOMMENDATION:

Presented for informational purposes only.

Sean F. Driscoll
Communications Director

APPROVED:
Robert B. Davis
General Manager

Business Summary February, 2025

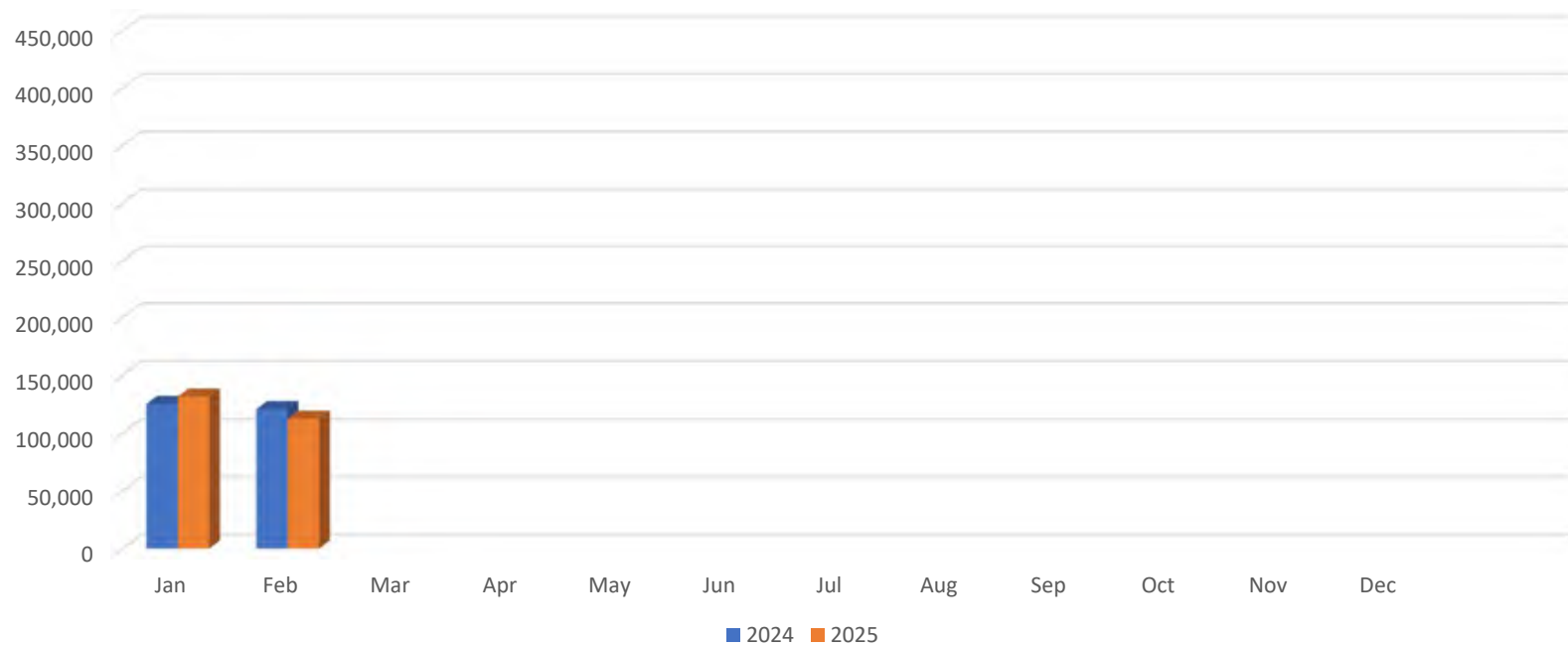
WOODS HOLE, MARTHA'S VINEYARD AND NANTUCKET STEAMSHIP
AUTHORITY

Board Meeting – April 15, 2025

Passengers Carried – February 2025 vs. 2024

		Monthly Variance	Montly % Difference			YTD Variance	YTD % Difference
Martha's Vineyard Route	▼	-8,883	-8.1%		▼	-3,087	-1.4%
Nantucket Regular Ferry	▲	681	6.1%		▲	1,631	7.0%
Nantucket Fast Ferry	▼	0	0.0%		▼	-315	-18.1%
Nantucket Route Subtotal	▲	681	6.1%		▲	1,316	5.2%
Total Passengers	▼	-8,202	-6.8%		▼	-1,771	-0.7%

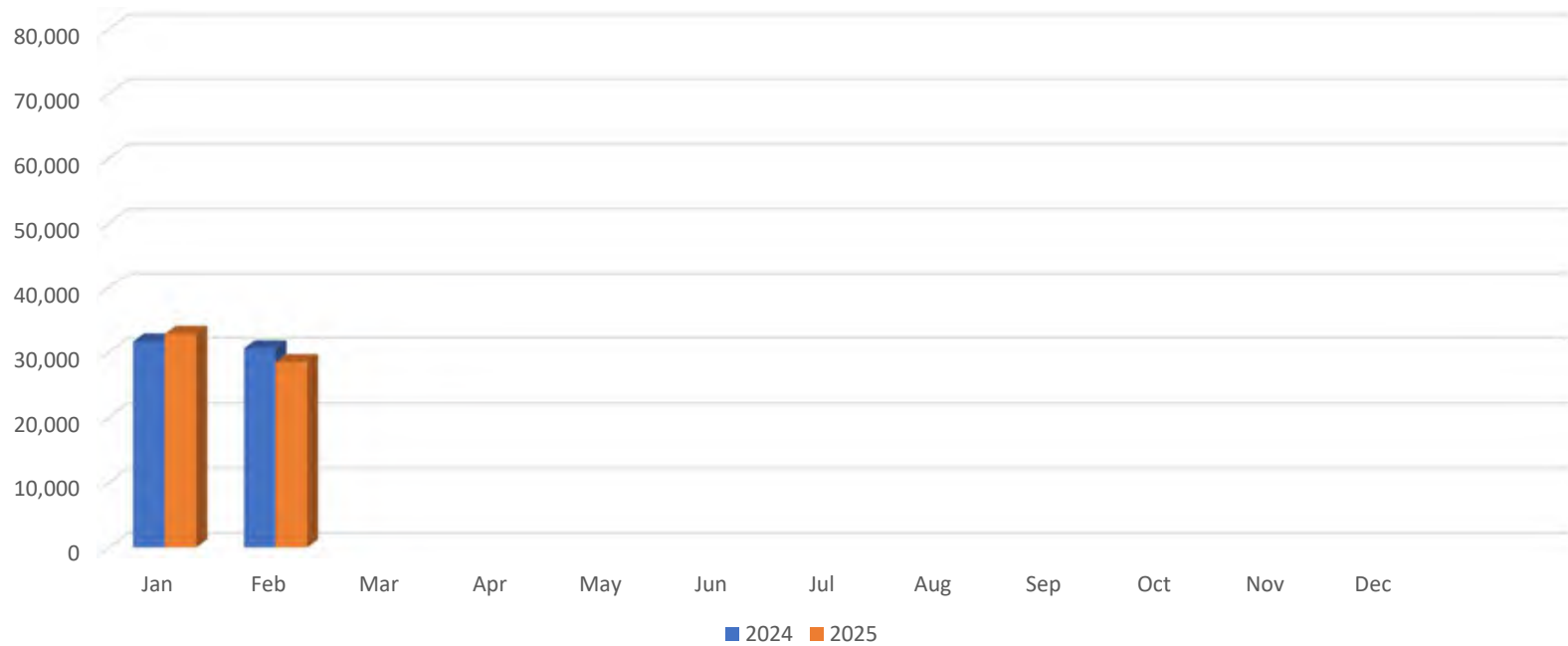
Passengers Carried 2024 - 2025



Vehicles Less than 20 ft. Carried – February 2025 vs. 2024

		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			YTD Variance vs. 2024	YTD % Difference vs. 2024
Martha's Vineyard Route							
Standard Fare Autos	▼	-1,423	-18.0%		▼	-1,494	-9.5%
Standard Fare Trucks	▼	-344	-11.9%		▼	-462	-7.8%
Excursion Fare Autos	▼	-439	-3.6%		▲	416	1.7%
Excursion Fare Trucks	▲	79	2.3%		▲	592	8.5%
Total – Martha's Vineyard	▼	-2,127	-8.0%		▼	-948	-1.8%
Nantucket Route							
Standard Fare Autos	▼	-102	-12.0%		▼	-269	-13.6%
Standard Fare Trucks	▼	-46	-6.9%		▼	-109	-7.7%
Excursion Fare Autos	▲	121	7.0%		▲	327	9.1%
Excursion Fare Trucks	▲	45	5.4%		▲	58	3.3%
Total – Nantucket	▲	18	0.4%		▲	7	0.1%
Total Vehicles Less Than 20'	▼	-2,109	-6.9%		▼	-941	-1.5%

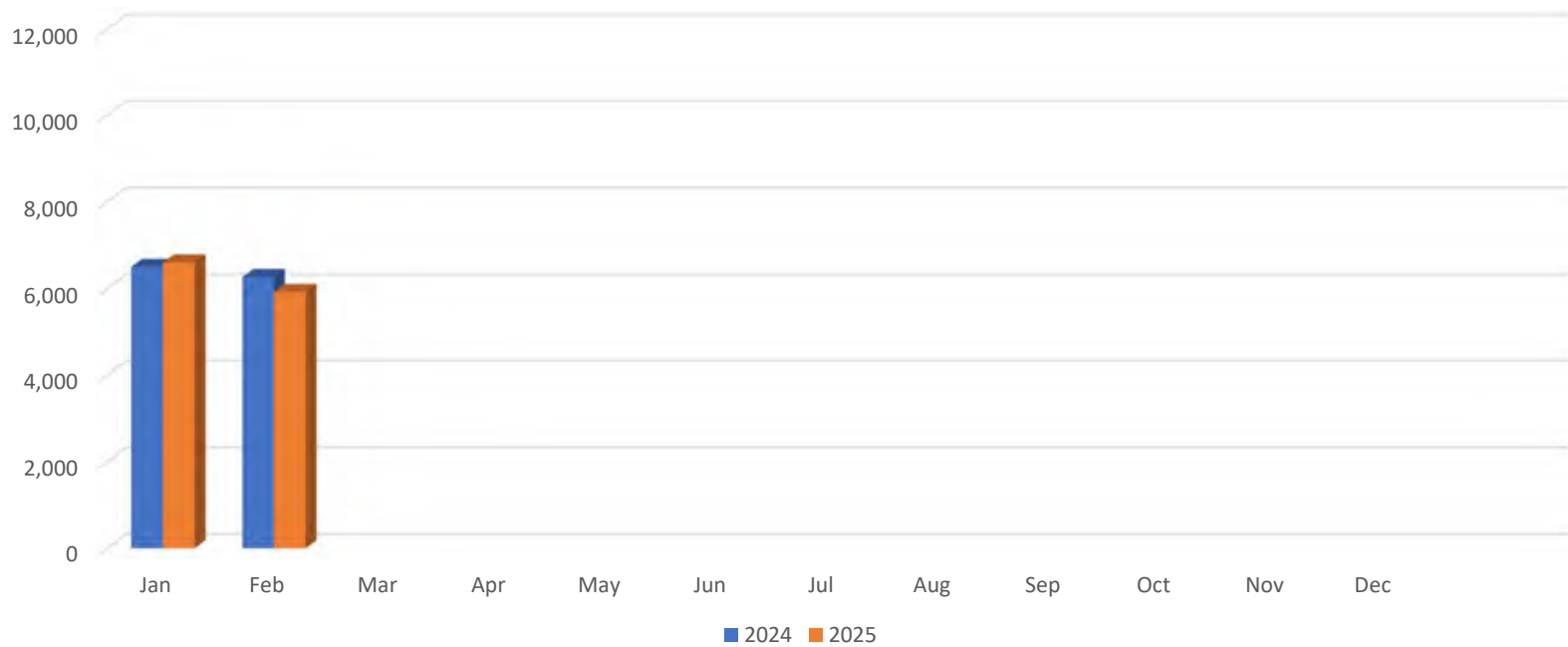
Vehicles Less than 20 Feet Carried 2024 - 2025



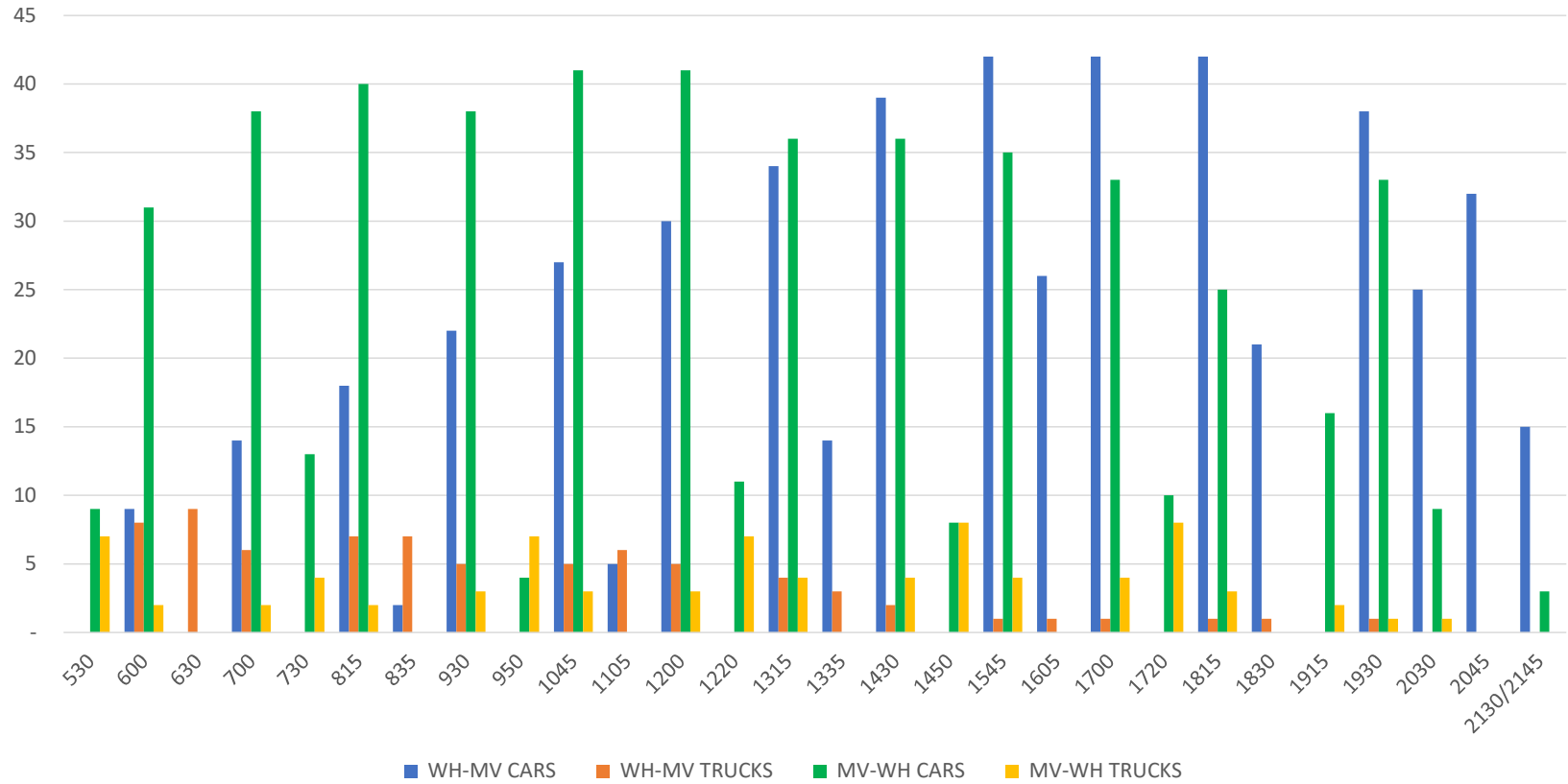
Freight Trucks (Trucks 20 ft and over) Carried February 2025 vs. 2024

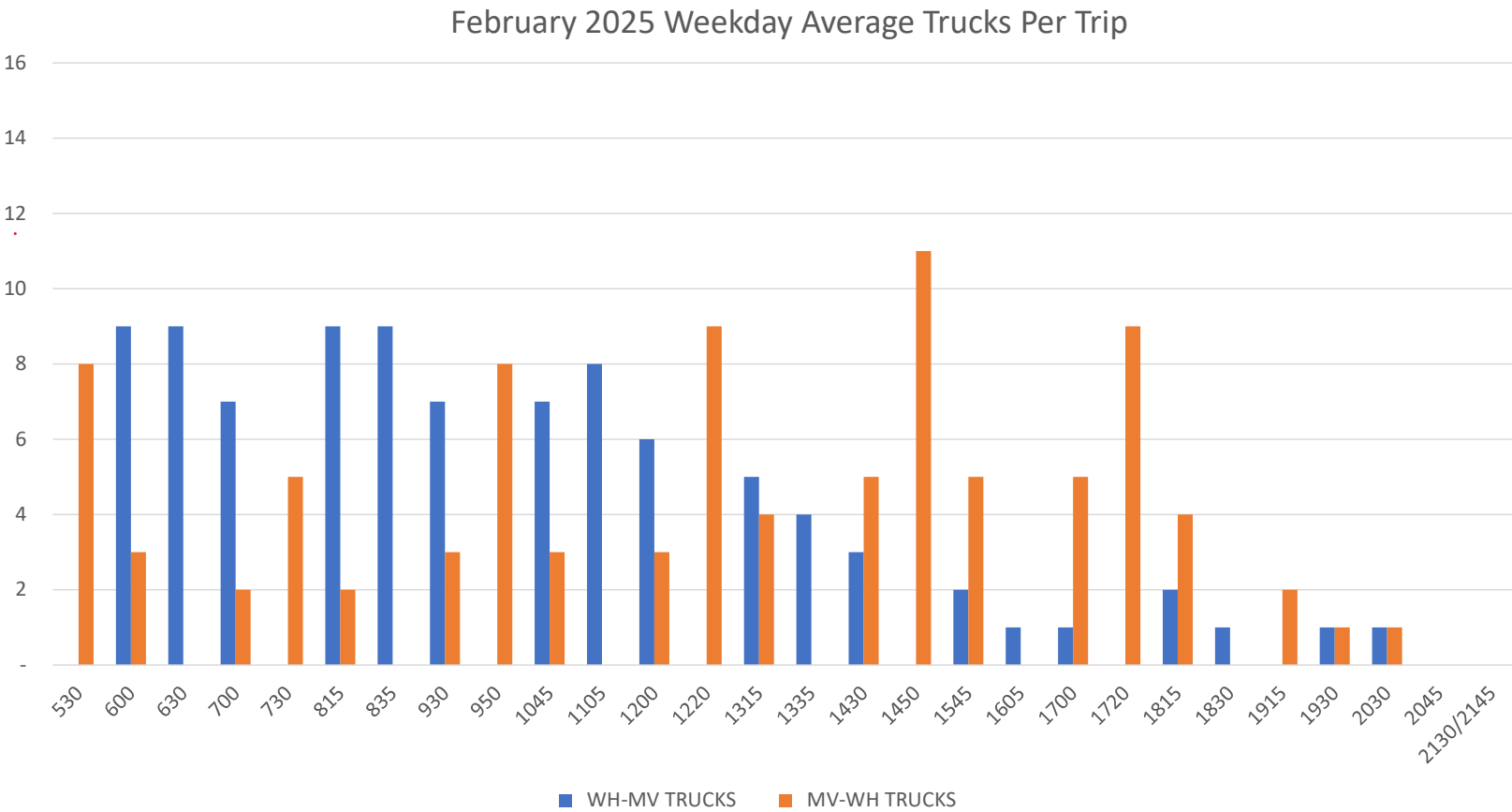
		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			YTD Variance vs. 2024	YTD % Difference vs. 2024
Martha's Vineyard Route	▼	-296	-7.3%		▼	-229	-2.8%
Nantucket Route	▼	-49	-2.2%		▼	-15	-0.3%
Total Trucks	▼	-345	-5.5%		▼	-244	-1.9%

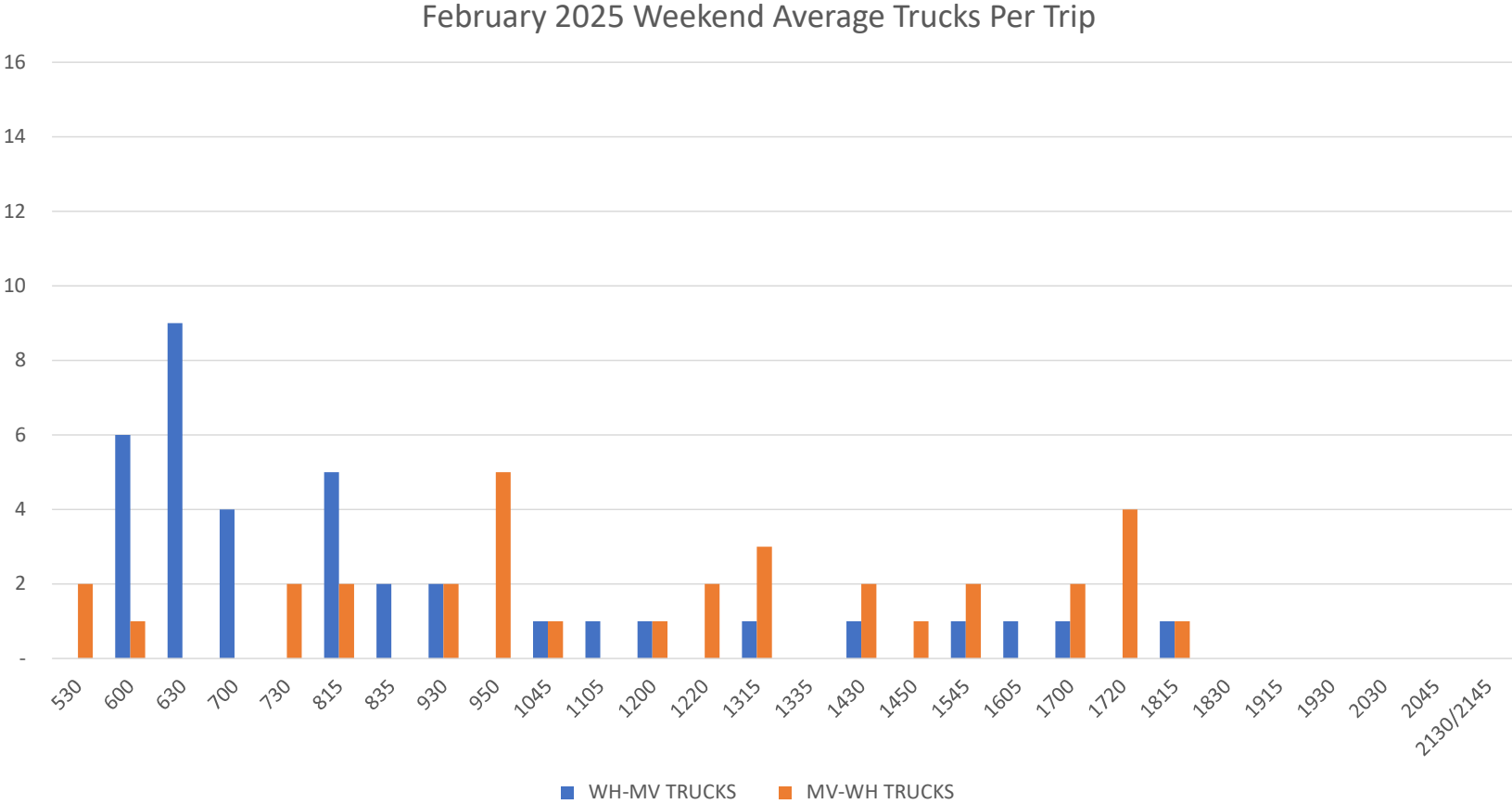
Trucks (20 Feet & Over) Carried 2024 - 2025



February 2025 Average Vehicles Per Trip



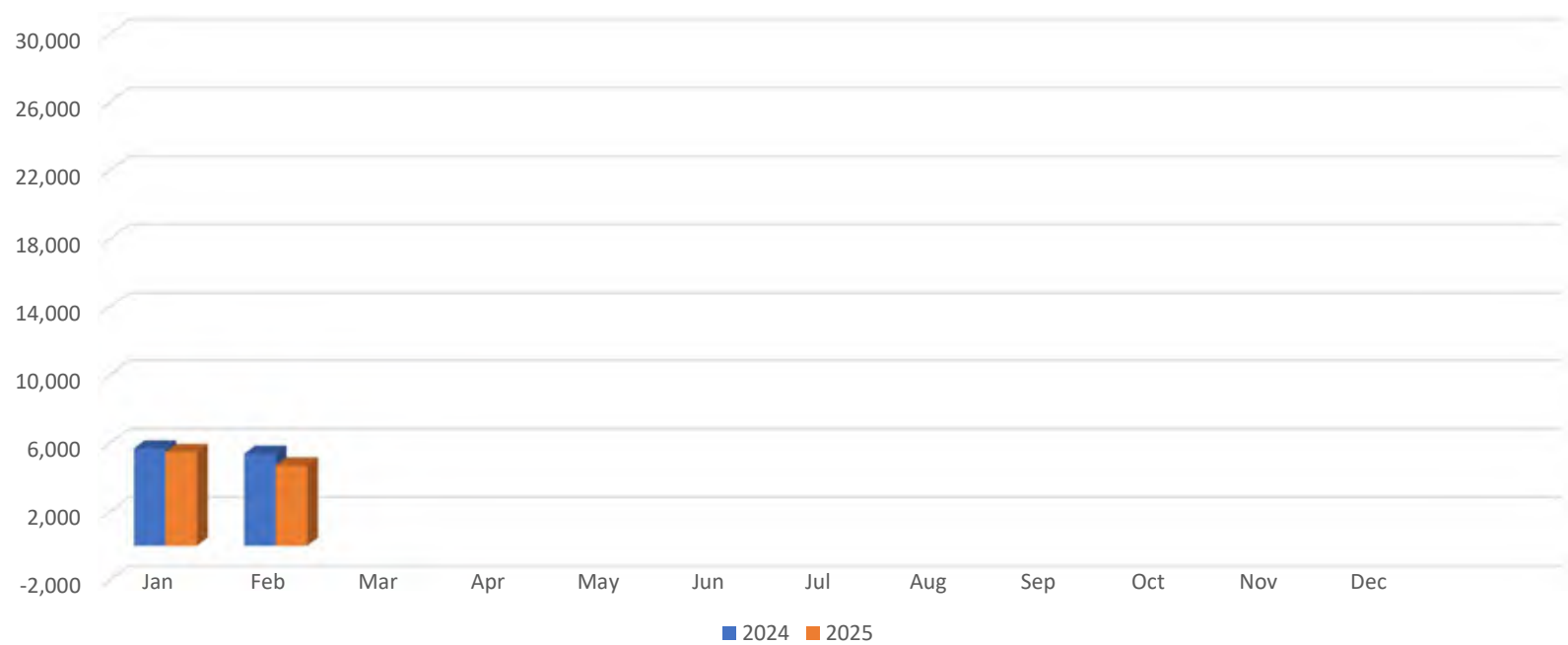




Cars Parked– February 2025 vs. 2024

		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			Y-T-D Variance vs. 2024	Y-T-D % Difference vs. 2024
Martha's Vineyard Route	▼	-657	-13.0%		▼	-841	-8.2%
Nantucket Route	▼	-22	-6.6%		▼	-49	-6.3%
Total Cars Parked	▼	-679	-12.6%		▼	-890	-8.0%

Cars Parked 2024 - 2025



Trip Summary Report – February 2025

	Scheduled		Cancelled for						
MV Route	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
February	1,120	3	5	75	29	0	0	1	1,015
YTD	2,360	3	5	77	79	0	0	3	2,205
YTD %			0.21%	3.26%	3.34%	0.00%	0.00%		
NT Route	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
February	326	0	2	22	18	0	0	0	284
YTD	708	0	6	39	36	0	0	16	643
YTD %			0.85%	5.51%	5.08%	0.00%	0.00%		
Total	Budgeted	Available	Mechanical	Weather	Traffic	Schedule	Crew	Unscheduled	Total
February	1,446	3	7	97	47	0	0	1	1,299
YTD	3,068	3	11	116	115	0	0	19	2,848
YTD %			0.36%	3.78%	3.74%	0.00%	0.00%		
2024			0.64%	5.32%	1.09%	0.00%	0.00%		

Financial Snapshot

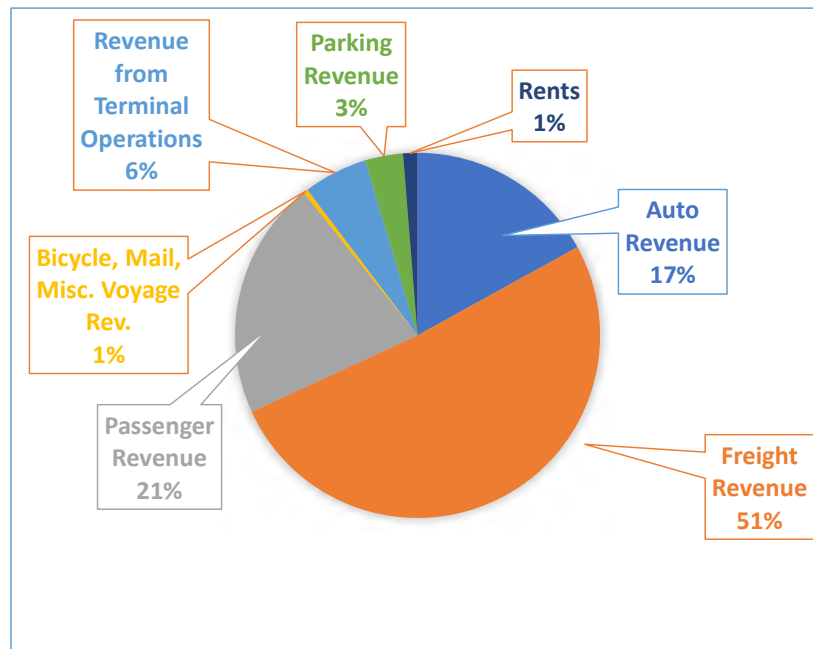
	February	2025 Actual vs. Budget			YTD	2025 Actual vs. Budget	
Revenues & Income							
Operating Revenues	\$5,276,419	-\$523,255	▼		\$11,317,309	-\$768,403	▼
Other Income	206,539	-11,837	▼		434,815	-11,073	▼
Total Revenue	5,482,958	-535,092	▼		11,752,124	-779,476	▼
Expenses & Deductions							
Operating Expenses	10,855,621	-1,743,340	▼		21,919,416	-2,894,024	▼
Income Deductions	164,186	-49,844	▼		363,531	-94,491	▼
Total Expenses	\$11,019,807	-\$1,793,184	▼		\$22,282,947	-\$2,988,515	▼
Net Operating Income/Loss							
	-\$5,536,849	\$1,258,092	▼		-\$10,530,823	\$2,209,039	▼

Operating Revenues – February 2025 vs. Budget

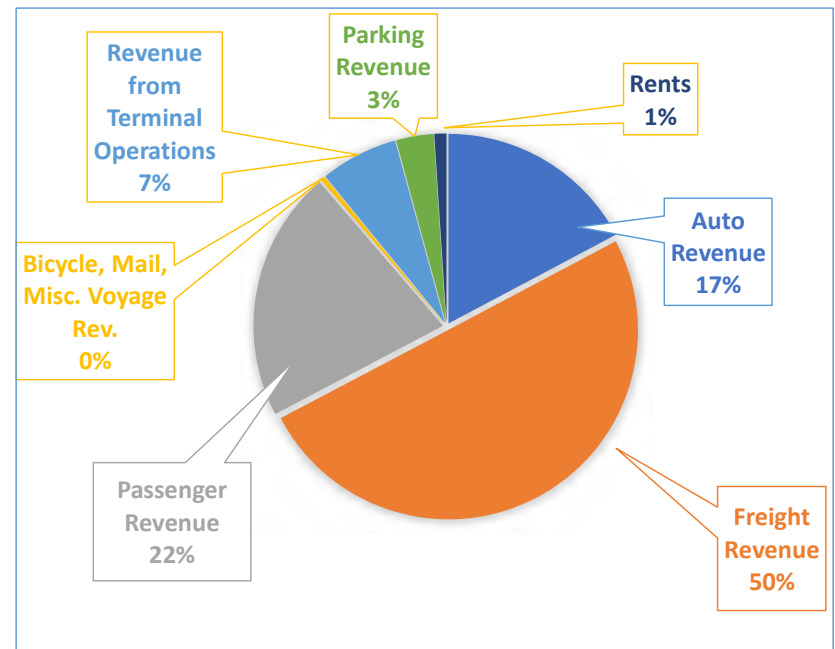
		Monthly Variance vs. Budget	Monthly % Difference vs. Budget			YTD Variance vs. Budget	YTD % Difference vs. Budget
Waterline Revenues							
Automobile Revenue	▼	-\$205,323	-18.6%		▼	-\$314,166	-13.9%
Freight Revenue	▼	-151,505	-5.3%		▼	-138,419	-2.4%
Passenger Revenue	▼	-71,509	-6.0%		▼	-47,795	-1.9%
Misc. Voyage Revenue	▼	-2,082	-9.1%		▼	-5,745	-11.3%
Term. Oper. Revenue	▲	45,180	17.7%		▲	35,289	4.9%
Parking Revenue	▲	13,396	8.2%		▲	22,147	6.5%
Rent Revenue	▼	-151,412	-69.4%		▼	-319,714	-73.2%
Total Operating Revenue	▼	-\$523,255	-9.0%		▼	-\$768,403	-6.4%
Total Other Income	▼	-\$11,837	-5.4%		▼	-\$11,073	-2.5%
Total Operating & Other	▼	-\$535,092	-8.9%		▼	-\$779,476	-6.2%

Operating Revenues - 2025

February



January – February

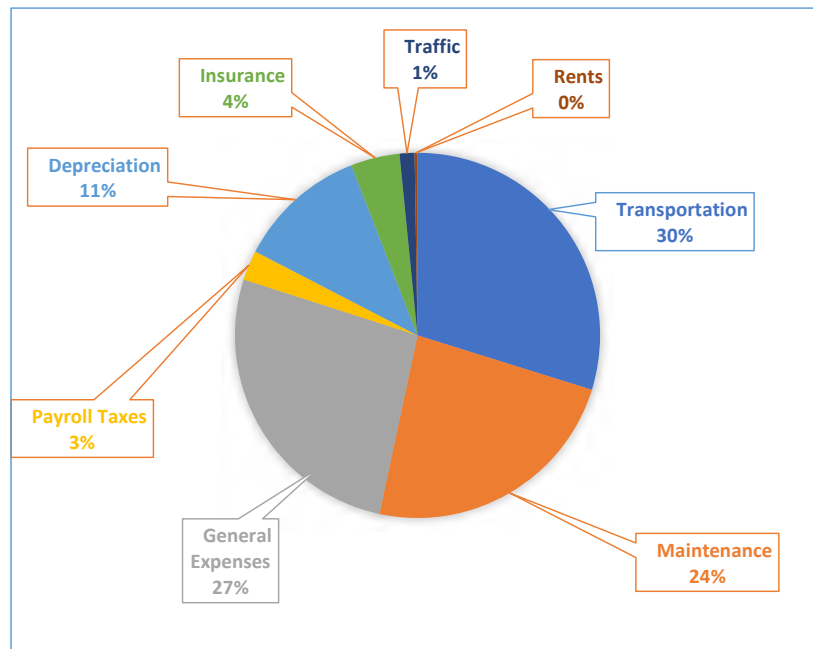


Operating Expenses – February 2025 vs. Budget

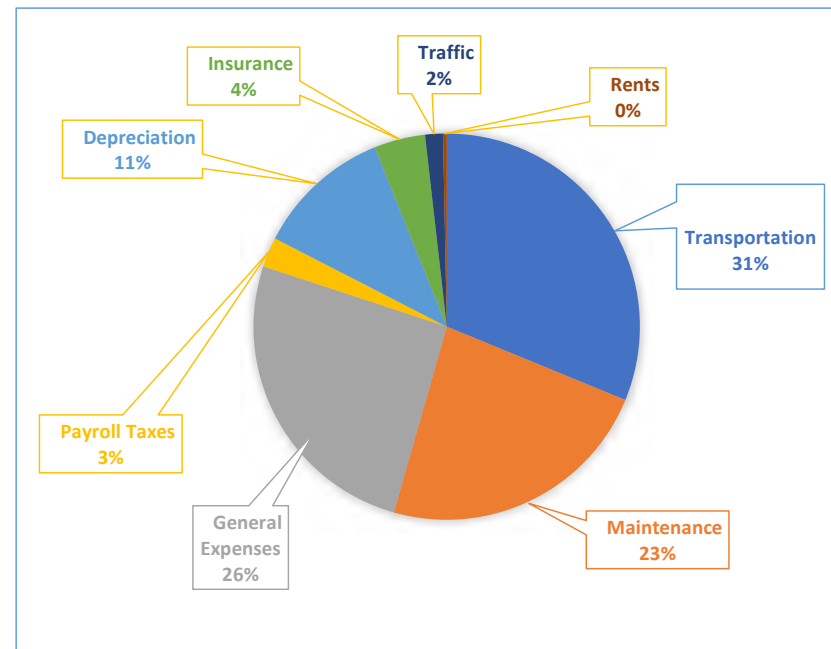
		Monthly Variance vs. Budget	Monthly % Difference vs. Budget			YTD Variance vs. Budget	YTD % Difference vs. Budget
Operating Expenses							
Maintenance	▼	-\$1,887,022	-42.5%		▼	-\$2,720,509	-34.9%
Depreciation & Amortization	▼	-14,189	-1.1%		▼	-28,380	-1.1%
Vessel Operations	▲	15,527	0.7%		▼	-333,221	-7.0%
Terminal Operations	▲	22,336	2.1%		▲	187,555	8.5%
Traffic Expense	▼	-30,490	-17.7%		▼	-76,235	-18.9%
General Expense	▲	185,013	6.9%		▲	198,785	3.7%
Insurance	▼	-57,371	-10.9%		▼	-117,792	-11.1%
Rents Expense	▲	11,233	64.7%		▲	30,914	89.4%
Payroll Taxes	▲	11,624	4.2%		▼	-35,139	-6.0%
Total Operating Expenses	▼	-\$1,743,340	-13.8%		▼	-\$2,894,024	-11.7%
Total Other Expenses							
Total Other Expenses	▼	-\$49,844	-23.3%		▼	-\$94,491	-20.6%
Total Operating & Other							
Total Operating & Other	▼	-\$1,793,184	-14.0%		▼	-\$2,988,515	-11.8%

Operating Expenses - 2025

February



January – February



Passengers Carried – March 2025 vs. 2024

		Monthly Variance	Montly % Difference			YTD Variance	YTD % Difference
Martha's Vineyard Route	▲	3,456	2.7%		▲	369	0.1%
Nantucket Regular Ferry	▲	2,013	14.7%		▲	3,644	9.8%
Nantucket Fast Ferry	▼	-109	-3.4%		▼	-424	-8.6%
Nantucket Route Subtotal	▲	1,904	11.3%		▲	3,220	7.7%
Total Passengers	▲	5,360	3.7%		▲	3,589	0.9%

Vehicles Carried – March 2025 vs. 2024

		Monthly Variance vs. 2024	Monthly % Difference vs. 2024			YTD Variance vs. 2024	YTD % Difference vs. 2024
Martha's Vineyard Route							
Standard Fare Autos	▲	41	0.4%		▼	-1,453	-5.8%
Standard Fare Trucks	▲	127	3.7%		▼	-335	-3.6%
Excursion Fare Autos	▲	668	4.9%		▲	1,084	2.8%
Excursion Fare Trucks	▲	272	6.8%		▲	864	7.9%
20 Feet & Over Trucks	▲	150	3.2%		▼	-79	-0.6%
Total – Martha's Vineyard	▲	1,258	3.5%		▲	81	0.1%
Nantucket Route							
Standard Fare Autos	▼	-100	-7.7%		▼	-369	-11.2%
Standard Fare Trucks	▲	100	11.5%		▼	-9	-0.4%
Excursion Fare Autos	▲	226	12.0%		▲	553	10.1%
Excursion Fare Trucks	▲	199	22.1%		▲	257	9.6%
20 Feet & Over Trucks	▲	184	7.0%		▲	169	2.4%
Total – Nantucket	▲	609	8.0%		▲	601	2.9%
Total Vehicles	▲	1,867	4.3%		▲	682	0.6%

Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

FY 2024 Audit Results
Report to the Authority's Board Members

Issued March 28, 2025
Presented April 15, 2025





Board Members of the Authority
Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

We are pleased to present this report related to our December 31, 2024, audit of the Woods Hole, Martha's Vineyard and Nantucket Steamship Authority's (the Authority) financial statements. Our report shares the results of our audit work as required by professional standards alongside other meaningful insights, which we believe will help you in executing your oversight responsibility for the Authority's financial reporting process.

It will be our pleasure to respond to any questions you have regarding this report. We appreciate the opportunity to continue to be of service to the Authority.

RSM VS LLP

This report is intended solely for the information and use of the Board Members and is not intended to be, and should not be, used by anyone other than these specified parties.

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Executive summary

Audit status

The 2024 audit is completed. We issued an unmodified opinion dated March 28, 2025, on each major fund and fiduciary activities.

Significant changes to the planned audit strategy

There were no significant changes to the planned audit strategy and communicated to the Authority's Board Members in our report dated February 6, 2025.

Adoption of new accounting policy

In 2024, the Authority adopted GASB 100, *Accounting Changes and Error Corrections*, and GASB 101, *Compensated Absences*.

Audit adjustments or uncorrected misstatements

During our audit, we identified audit adjustments and uncorrected misstatements as further described on pages 18-19.

Deficiencies in internal control

We identified a significant deficiency related to information technology observations as further described in [Appendix B](#).

Understand the client

Risk assessment

Further audit procedures

Evaluation

Delivery

REQUIRED COMMUNICATIONS

Accounting policies and practices

The following required communications summarize our responsibilities regarding the financial statement audit as well as observations from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Matter to Report	Yes	No
Our responsibilities	✓	We described our responsibilities under auditing standards generally accepted in the United States of America in our engagement letter dated December 3, 2024. Our audit of the consolidated financial statements does not relieve management or you of your responsibilities, which are also described in that letter.
Planned scope and timing of the audit	✓	We previously issued a separate communication dated February 6, 2025, regarding the planned scope and timing of our audit and identified significant risks.
Accounting policies and practices		
Preferability of accounting policies and practices	✓	Under accounting principles generally accepted in the United States of America, management may select among alternative accounting practices in certain circumstances. In our view, in such circumstances, management has selected the preferable accounting practice.
Adoption of, or change in, accounting policies	✓	Management has the ultimate responsibility for the appropriateness of the accounting policies used by the Authority. The following is a description of significant accounting policies or their application that were either initially selected or changed during the year: • GASB Statement No. 100, <i>Accounting Changes and Error Corrections</i> • GASB Statement No. 101, <i>Compensated Absences</i>
Significant accounting policies	✓	We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.
Significant unusual transactions	✓	We did not identify any significant unusual transactions.



REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Valuation of Nonunion Pension Liabilities

Accounting policy

The Nonunion pension estimate is accounted for under the guidance of GASB Statement No. 67, *Financial Reporting for Pension Plans*, and No. 68, *Accounting and Financial reporting for Pensions*.

Management's estimation process

Management utilizes the services of third-party specialists to address the significant assumptions included in the valuation of these estimates. Management is ultimately responsible for reviewing these significant inputs for fairness and alignment with the applicable financial reporting frameworks.

Basis for our conclusion on the reasonableness of the estimate

We independently test the pension plans' inputs and assumptions to test reasonableness of the data used to calculate the pension liability. In addition, we utilized an internal actuarial specialist to perform a review of the current year actuarial report to evaluate reasonableness of methodologies and assumptions used. Based on the procedures performed, the estimates were deemed reasonable.

	2024	2023
Net pension liability	\$8,984,024	\$11,018,030

REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Valuation of Nonunion Other Post Employment Benefits (OPEB) Liabilities

Accounting policy

The OPEB estimate is accounted for under the guidance of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pensions*, and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Management's estimation process

Management utilizes the services of third-party specialists to address the significant assumptions included in the valuation of these estimates. Management is ultimately responsible for reviewing these significant inputs for fairness and alignment with the applicable financial reporting frameworks.

Basis for our conclusion on the reasonableness of the estimate

We independently test the OPEB plans' inputs and assumptions to test reasonableness of the data used to calculate the OPEB liability. In addition, we utilized an internal actuarial specialist to perform a review of the current year actuarial report to evaluate reasonableness of methodologies and assumptions used. Based on the procedures performed, the estimates were deemed reasonable.

	2024	2023
Net OPEB liability	\$2,083,432	\$ 2,237,102



REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Valuation of Investments – Pension Assets
Accounting policy
Investments are reported at fair value.
Management’s estimation process
Annually management receives the actuarial valuation report prepared by Principal Financial Group. Once the report is received, the Authority reviews the valuation of investments for reasonableness and records year-end journal entries based on the actuarial valuation.
Basis for our conclusion on the reasonableness of the estimate
The fair value of investments appears to be fairly stated in accordance with the applicable financial reporting frameworks. The engagement team did not identify any indications of management bias in the estimation process.

	2024	2023
Pension assets	\$40,645,334	\$38,462,399





REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Deferred Revenue - Allowance for Penalty Revenue

Accounting policy

Management established an allowance for penalty revenue in 2020 for those instances where customers end up utilizing their reservation after the Authority has already recorded it as penalty revenue. The Authority utilizes a percentage of penalty revenue of 5% for this allowance.

Management's estimation process

Management utilized historical knowledge to determine the 5% allowance level, noting a conservative amount was chosen.

Basis for our conclusion on the reasonableness of the estimate

The allowance for penalty revenue appear to be fairly stated in accordance with the applicable financial reporting frameworks. The engagement team did not identify any indications of management bias in the estimation process.

	2024	2023
Allowance for doubtful accounts	\$ 365,902	\$ 343,780



REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Grants Receivable - Allowance for Doubtful Accounts

Accounting policy

Management does not keep an allowance for grants receivable.

Management's estimation process

Management believes that all the monies will be collected due to the nature of the grants and agreements.

Basis for our conclusion on the reasonableness of the estimate

The allowance for doubtful accounts estimates appear to be fairly valued in accordance with the applicable financial reporting frameworks. The engagement team did not identify any indications of management bias in the estimation process.

	2024	2023
Allowance for Doubtful Accounts	\$ -	\$ -



REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Capital Asset Useful Lives

Accounting policy

The Authority maintains a depreciation policy which outlines the service lives for various classifications of assets.

Management's estimation process

Management utilizes historical data as well as industry standards to determine the appropriate estimated useful lives for various classes of depreciable assets.

Basis for our conclusion on the reasonableness of the estimate

The useful lives of capital assets estimated by management appears to be reasonable and in line with industry standards and the financial reporting framework. The engagement team did not identify any indications of management bias in the estimation process.

	2024	2023
Depreciation	\$13,167,460	\$13,959,182

REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Accrued Payroll - Allocation of Accrued Compensation for Financial Statement Presentation and Retro Pay

Accounting policy

The Authority reviewed previous leave taken to create a ratio to estimate the short-term vs. long-term. Union contracts drive pay for those groups during the year.

Management's estimation process

Management's policy is based on the formal sick and vacation leave policy which does not limit the amount of leave employees can accrue or take at any give time. Management utilized a 10% pay increase for contracts that had not yet settled at year-end as this was consistent with contracts that already settled.

Basis for our conclusion on the reasonableness of the estimate

The accrued payroll estimated by management appears to be fairly valued in accordance with the applicable financial reporting frameworks. The engagement team did not identify any indications of management bias in the estimation process.

	2024	2023
Accrued vacation/sick liability – short-term	\$ 4,487,188	\$ 5,428,721
Accrued vacation/sick liability – long-term	\$ 1,605,732	\$ -
Retro-pay accruals	\$ 1,959,746	\$ -

REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Self Insurance Health Claims Accrual

Accounting policy

The Authority accrues for the expected pre-December 2024 claims not received until 2025 by compiling a listing of actual claims for the previous three years. The Authority then weights the years (i.e. 2024 is given a weighting of 3, 2023 a weighting of 2, and 2022 a weighting of 1) to take into consideration of current trends related to the health insurance. Each of the three years is adjusted for inflation based on the CPI-medical figure issued by the US Bureau of Labor Statistics.

Management's estimation process

Management utilizes historical data as well as industry standards to perform the adjusted weighted average calculation described above.

Basis for our conclusion on the reasonableness of the estimate

The risk financing and insurance estimates appear to be fairly valued in accordance with the applicable financial reporting frameworks. The engagement team did not identify any indications of management bias in the estimation process.

	2024	2023
Health claims accrual	\$ 165,421	\$ 175,204

REQUIRED COMMUNICATIONS

Significant accounting estimates

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events, and certain assumptions about future events.

Incremental Borrowing Rate – Right-of-Use Asset and Lease Liability and Subscriptions-Based Information Technology Arrangements.

Accounting policy

The Authority measures the lease liability at the present value of payments expected to be made during the lease term. Management utilizes a lease analysis tool to determine if any new leases meet the definition of a lease under GASB 87, *Leases*. If it meets the definition, then the contract specifics are entered into the lease calculation tool. Specifics entered include lease commencement date, term, relevant addresses, payments, option periods, termination provisions, and discount rate. If the lease does not contain an explicit rate, the appropriate incremental borrowing rate that matches the lease term will be used.

The Authority utilized the methodology outlined above for the implementation of GASB 96, *Subscription-Based Information Technology Arrangements*.

Management's estimation process

Management utilizes an incremental borrowing rate equivalent to the prime borrowing rates published by the Federal Reserve. Management has determined this rate to be proximate to the Authority's borrowing rate.

Basis for our conclusion on the reasonableness of the estimate

We performed a substantive test of details around the lease calculation and the implementation of GASB 94, including a review of the reasonableness of the incremental borrowing rate applied.

	2024	2023
Lease and SBITA liability	\$ 2,847,297	\$ 1,057,308



REQUIRED COMMUNICATIONS

Reporting matters

Matter to Report	
Departure from the auditor's standard report	
Expected emphasis-of-matter paragraph	The Authority implemented GASB Statement 101, <i>Compensated Absences</i> during the year. As part of the implementation when presenting comparative financial information, a restatement is required. In light of this matter, we will include an emphasis-of-matter paragraph in the auditor's report. Below is a draft of the paragraph to be included in the auditor's report: Emphasis of Matter As discussed in Note 12 to the financial statements, the Authority adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, <i>Compensated Absences</i>. Accordingly, the net position of the Authority has been restated as of January 1, 2024. Our opinion is not modified with respect to this matter.



REQUIRED COMMUNICATIONS

Reporting matters

Matter to Report

Other information

Required supplementary information and other reports

Below is the wording included in the auditor's report:

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, schedule of changes in net OPEB liability and related ratios, schedule of employer contributions OPEB, schedule of proportionate share of net pension liability, and schedule of required employer pension plan contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025, on our consideration of the Service's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Service's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Service's internal control over financial reporting and compliance.

REQUIRED COMMUNICATIONS

Audit adjustments and uncorrected misstatements

Audit adjustments

There were no audit adjustments made to the original trial balance presented to us to begin our audit.

Uncorrected misstatements

Uncorrected misstatements were identified during the audit.

Uncorrected misstatements or matters underlying them could potentially cause future-period financial statements to be materially misstated, even if we have concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

REQUIRED COMMUNICATIONS

Uncorrected misstatements

We identified the following uncorrected misstatements that management has concluded are not, individually or in the aggregate, material to the financial statements. We agree with management's conclusion in that regard.

Business-Type Activities

Uncorrected Misstatements - BTA

Description	Effect—Increase (Decrease)				
	Assets	Liabilities	Equity	Revenue	Expense
To record the factual cutoff error related to terminal expense testing	\$ -	\$ -	\$ (6,803)	\$ -	\$ (6,803)
To record the factual contribution catchup related to pension	240,000	-	-	-	(240,000)
To record the factual error related to repairs and maintenance expense related to FY25 expenses improperly recognized in FY24	5,815	-	-	-	(5,815)
To move the passenger revenue recorded based on ticket seller cash receipts not used at 12/31/2024 to unearned revenue	-	457,671	-	(457,671)	-
To record the projected cutoff error related to terminal expense testing	-	-	(530,314)	-	(530,314)
To record the projected error related to repairs and maintenance expense related to FY25 expenses improperly recognized in FY24	194,706	-	-	-	(194,706)
To reverse PY uncorrected misstatement related to cutoff errors in AP	-	-	(292,400)	-	(292,400)
To reverse the PY uncorrected misstatement related to cutoff error in expense testing	-	-	884,568	-	884,568
To record a decrease in the allowance for past reservations	-	(314,181)	-	314,181	-
Total uncorrected misstatements	\$ 440,521	\$ 143,490	\$ 55,051	\$ (143,490)	\$ (385,470)
Cumulative equity misstatements			\$ 297,031		

REQUIRED COMMUNICATIONS

Uncorrected misstatements

We identified the following uncorrected misstatements that management has concluded are not, individually or in the aggregate, material to the financial statements. We agree with management's conclusion in that regard.

Fiduciary Fund Activities

Uncorrected Misstatements - FF

Description	Effect—Increase (Decrease)				
	Assets	Liabilities	Equity	Revenue	Expense
To record the factual contribution catchup related to pension	\$ 240,000	\$ -	\$ -	\$ 240,000	\$ -
Total uncorrected misstatements	\$ 240,000	\$ -	\$ -	\$ 240,000	\$ -
Cumulative expense misstatements					\$ -



REQUIRED COMMUNICATIONS

Internal control matters

The following deficiencies in internal control over financial reporting were identified during our audit:

Significant deficiency

- Inadequate segregation of duties due to inappropriate user access

For additional details, see our letter attached as [Appendix B](#).



REQUIRED COMMUNICATIONS

Single Audit

Major Program	Results
ALN 20.507 Federal Transit Cluster – Federal Transit Formula Grants	No reportable findings.



REQUIRED COMMUNICATIONS

Observations about the audit process

Matter to Report	Yes	No
Observations about the audit process		
Significant issues discussed with management	✓	Matters relating to information technology observations.
Disagreements with management	✓	There were no disagreements with management.
Significant difficulties encountered in performing the audit	✓	We did not encounter any significant difficulties in dealing with management during the audit.
Consultations with other accountants	✓	We are not aware of any consultations management had with other accountants about accounting or auditing matters.
Significant matters that required consultation	✓	We did not encounter any difficult or contentious matters that required consultation outside our engagement team and that are, in our professional judgment, significant and relevant to your responsibility to oversee the financial reporting process.

Independence

Shared responsibilities: AICPA and GAO independence

The American Institute of Certified Public Accountants (AICPA) regularly emphasizes that auditor independence is a **joint responsibility** and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) and *Government Accountability Office* (GAO) independence rules. For RSM to fulfill its professional responsibility to maintain and monitor independence, management, the Authority's Board Members, and RSM each play an important role.

Our responsibilities

- AICPA and GAO rules require independence both of mind and in appearance when providing audit and other attestation services. RSM is to ensure that the AICPA and GAO's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
- Maintain a system of quality management over compliance with independence rules and firm policies.

The Authority's responsibilities

- Timely inform RSM, before the effective date of transactions or other business changes, of the following:
 - New affiliates, directors, or officers.
 - Changes in the organizational structure or the reporting entity impacting affiliates such as partnerships, related entities, investments, joint ventures.
- Provide necessary affiliate information such as new or updated investment structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
- Understand and conclude on the permissibility, prior to the Authority and its affiliates, officers, directors, or persons in a decision-making capacity, engaging in business relationships with RSM.
- Not entering into arrangements of nonaudit services resulting in RSM being involved in making management decisions on behalf of the Authority.
- Not entering into relationships resulting in close family members of RSM covered persons, temporarily or permanently acting as an officer, director, or person in an accounting or financial reporting oversight role at the Authority.





Appendix A—Significant written communications between management and our firm

Copies of significant written communications between our firm and the management of the Authority, including the representation letter provided to us by management, are attached.



Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

AUTHORITY MEMBERS

JAMES M. MALKIN
Dukes County Member, Chair

PETER J. JEFFREY
Falmouth Member, Vice Chair

MOIRA E. TIERNEY
New Bedford Member, Secretary

ROBERT F. RANNEY
Nantucket Member

ROBERT R. JONES
Barnstable Member

ROBERT B. DAVIS
General Manager

MARK K. ROZUM
Treasurer/Comptroller

TERENCE G. KENNEALLY
General Counsel

March 28, 2025

RSM US LLP
80 City Square
Boston, MA 02129

This representation letter is provided in connection with your audit of the basic financial statements of the business-type activities and fiduciary activities Woods Hole, Martha's Vineyard and Nantucket Steamship Authority (the Authority) as of and for the years ended December 31, 2024 for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP)

We confirm, to the best of our knowledge and belief, that as of March 28, 2025:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 3, 2024, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.

5. The methods, assumptions and data used to measure investments at fair value are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: management determined the fair value of investments using a third-party provider, which were based on quoted prices or other observable inputs. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures describing estimation uncertainty, are complete and reasonable in the context of U.S. GAAP. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.

6. The methods, assumptions and data used to value the allowance for doubtful accounts – grant receivable are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: there is no allowance for doubtful accounts related to grants receivable. Management believes that all of the monies will be collected due to the nature of the grants and agreements. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.

7. The methods, assumptions and data used to value the allowance for penalty reserve are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: management utilizes a flat 5% of penalty revenue which is based on historical information. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.

8. The methods, assumptions and data used to determine the incremental borrowing discount rate utilized in the calculations related to leases and subscription-based information technology arrangement are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: utilization of an incremental borrowing rate equivalent to the prime borrowing rate published by the Federal Reserve which is proximate to the Authority's borrowing rate. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.

9. The methods, assumptions and data used to determine the useful lives of capital assets are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: vessels 10-30 years; buildings and wharves 30 years; sheds, fences, and pavement 10-20 years; computer equipment 3-5 years; other office and terminal equipment 10 years; motor vehicles 5-10 years; buses

10-12 years; and leasehold improvements the shorter of the remaining term of the lease or estimated useful life as a matter of policy. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.

10. The methods, assumptions and data used to determine the allocation of short-term and long-term accrued payroll are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: 100% allocated to short-term based on the formal sick and vacation leave policy which does not limit the amount of leave an employee can accrue (no "use it or lose it") nor limit the amount of leave an employee can take in any given time period. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.
11. The methods, assumptions and data used to determine the value of the self-funded health accrual are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: weighted average calculation adjusted for inflation based on the CPI-medical figure issued by the US Bureau of Labor Statistics. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.
12. The methods, assumptions and data used to determine the value of pension and OPEB liabilities are as follows, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate: management utilizes the services of third-party specialists to address the significant assumptions included in the valuation. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. Appropriate specialized skills or expertise has been applied in making the estimate. The assumptions listed above properly reflect our intent and ability to carry out the specific courses of actions previously communicated to you on behalf of the Authority. We have also appropriately considered alternative assumptions or outcomes through evaluating. All disclosures related to the estimate, including disclosures. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.
13. Related-party transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Types of related party transactions engaged in by the Authority include:
 - a. Those with the primary government having accountability for the Authority.
 - b. Those with component units for which the Authority is accountable.

- c. Those with other organizations for which the nature and significance of their relationship with the Authority are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.
 - d. Those with joint ventures in which the Authority has an interest.
 - e. Those with jointly governed organizations in which the Authority.
 - f. Interfund transactions, including interfund accounts and advances receivable and payable, sale and purchase transactions, interfund transfers, long-term loans, leasing arrangements and guarantees.
- 14. The financial statements include all fiduciary activities required by GASB Statement No. 84, *Fiduciary Activities*, as amended.
 - 15. All events subsequent to the date of the financial statements, and for which U.S. GAAP requires adjustment or disclosure, have been adjusted or disclosed.
 - 16. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
 - 17. Management has followed applicable laws and regulations in adopting, approving and amending budgets.
 - 18. Risk disclosures associated with deposit and investment securities and derivative transactions are presented in accordance with GASB requirements.
 - 19. Provisions for uncollectible receivables have been properly identified and recorded.
 - 20. Capital assets, including infrastructure, intangible assets, and right of use assets are properly capitalized, reported and, if applicable, depreciated.
 - 21. The government properly separated information in debt disclosures related to direct borrowings and direct placements of debt from other debt and disclosed any unused lines of credit, collateral pledged to secure debt, terms in the debt agreements related to significant default or termination events with finance-related consequences and significant subjective acceleration clauses in accordance with GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.
 - 22. Components of net position (net investment in capital assets, restricted, and unrestricted) are properly classified and, if applicable, approved.
 - 23. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
 - 24. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
 - 25. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

26. The Authority's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and appropriately disclosed and that net position is properly recognized under the policy.
27. Leases have been properly identified, recorded and disclosed in accordance with GASB Statement No. 87, *Leases*.
28. Subscription-based technology information arrangements (SBITAs) have been properly identified, recorded and disclosed in accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.
29. Public-private and public-public partnerships and availability payments have been properly identified, recorded and disclosed in accordance with GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*.
30. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, or to special assessment bond holders, that is not disclosed in the financial statements.
31. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in the event of noncompliance.
32. We believe the implementation of the GASB Statements listed below is appropriate.:
 - a. GASB Statement No. 100, *Accounting Changes and Error Corrections*
 - b. GASB Statement No. 101, *Compensated Absences* – Creates accurate Accrued Vacation balances, requiring governments to recognize liabilities for unused leave attributable to services already rendered.
33. We have informed you of all uncorrected misstatements.

As of and for the year ended December 31, 2024, we believe that the effects of the uncorrected misstatements aggregated by you and summarized below are quantitatively and qualitatively immaterial, both individually and in the aggregate, to the basic financial statements. For purposes of this representation, we consider items to be material, regardless of their size, if they involve the misstatement or omission of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

Uncorrected Misstatements - BTA

Description	Effect—Increase (Decrease)				
	Assets	Liabilities	Equity	Revenue	Expense
To record the factual cutoff error related to terminal expense testing.	\$ -	\$ -	\$ (6,803.00)	\$ -	\$ (6,803.00)
To record the factual contribution catchup related to pension	\$ 240,000.00	-	-	-	\$ (240,000.00)
To record the factual error related to repairs and maintenance expense related to FY25 expenses improperly recognized in FY24	\$ 5,815.00	-	-	-	\$ (5,815.00)
To move the passenger revenue recorded based on ticket seller cash receipts not used at 12/31/2024 to unearned revenue.	-	\$ 457,671.00	-	\$ (457,671.00)	-
To record the projected cutoff error related to terminal expense testing.			\$ (530,314.00)		\$ (530,314.00)
To record the projected error related to repairs and maintenance expense related to FY25 expenses improperly recognized in FY24	\$ 194,706.00				\$ (194,706.00)
To reverse PY uncorrected misstatement related to cutoff errors in AP.			\$ (292,400.00)		\$ (292,400.00)
To reverse the PY uncorrected misstatement related to cutoff error in expense testing.			\$ 884,568.00		\$ 884,568.00
To record a decrease in the allowance for past reservations	-	\$ (314,181.00)	-	\$ 314,181.00	-
Total uncorrected misstatements	\$ 440,521	\$ 143,490	\$ 55,051	\$ (143,490)	\$ (385,470)
Cumulative equity misstatements			\$ 297,031		

Uncorrected Misstatements - FF

Description	Effect—Increase (Decrease)				
	Assets	Liabilities	Equity	Revenue	Expense
To record the factual contribution catchup related to pension	\$ 240,000			\$ 240,000	
Total uncorrected misstatements	\$ 240,000	\$ -	\$ -	\$ 240,000	\$ -
Cumulative expense misstatements					\$ -

Information Provided

34. We have provided you with:

- Access to all information of which we are aware that is relevant to the preparation and fair presentation of the basic financial statements such as records, documentation and other matters.
- Additional information that you have requested from us for the purpose of the audit.
- Unrestricted access to persons within the Authority from whom you determined it necessary to obtain audit evidence.

- d. Minutes of the meetings of the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
35. All transactions have been recorded in the accounting records and are reflected in the basic financial statements.
36. We have disclosed to you the results of our assessment of risk that the basic financial statements may be materially misstated as a result of fraud.
37. We have no knowledge of allegations of fraud or suspected fraud affecting the Authority's basic financial statements involving:
- a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the basic financial statements.
38. We have no knowledge of any allegations of fraud or suspected fraud affecting the Authority's basic financial statements received in communications from employees, former employees, analysts, regulators, or others.
39. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
40. We have disclosed to you all known actual or possible litigation, claims or assessments; unasserted claims or assessments that are probable of assertion and must be disclosed in accordance with Government Accounting Standards Board (GASB) Codification Section C50, Claims and Judgments; or other matters, including gain or loss contingencies, whose effects should be considered when preparing the financial statements.
41. We have disclosed to you the identity of all of the Authority's related parties and all the related-party relationships and transactions of which we are aware.
42. We have informed you of all deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the Authority's ability to record, process, summarize and report financial data.
43. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
44. It is our responsibility to inform you of all current and potential affiliates of the Authority as defined by the "State and Local Government Client Affiliates" interpretation (ET sec. 1.224.020). Financial interests in, and other relationships with, affiliates of the Authority may create threats to independence. We have:
- a. Provided you with all information we are aware of with respect to current and potential affiliates, including degree of influence assessments and materiality assessments.
 - b. Notified you of all changes to relevant considerations that may impact our determination of the existence of current or potential affiliates involving (i) changes in the determination of the materiality of an entity to the Authority's financial statements as a whole, (ii) the level of influence the Authority has over an entity's financial reporting process or (iii) the level of control or influence the Authority or a potential or current affiliate has over an investee that is not trivial or clearly inconsequential, sufficiently in advance of their effective dates to enable the Authority and RSM

US LLP to identify and eliminate potential impermissible services and relationships between RSM US LLP or its associated entities and those potential affiliates, prior to the effective dates.

- c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the Authority or any of our affiliates has engaged RSM US LLP or any of its associated entities to perform.
- 45. We agree with the findings of the specialists in evaluating the valuation of pension and OPEB liabilities and have adequately considered the qualifications of the specialists in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give instructions, or cause any instructions to be given, to the specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
- 46. We believe that the actuarial assumptions and methods used by the actuary for funding purposes and for determining accumulated plan benefits are appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to the actuary with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the plan's actuary.
- 47. In the normal course of operations, the Authority has been named in various claims and litigation. Based upon information available to counsel and the Authority, management believes that the ultimate outcome from these claims and litigations will not have a material adverse effect on the Authority's financial position.
- 48. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Supplementary Information

- 49. With respect to supplementary information presented in relation to the basic financial statements as a whole:
 - a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with U.S. GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. When supplementary information is not presented with the audited basic financial statements, we will make the audited basic financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.
- 50. With respect to Management's Discussion and Analysis, Schedule of Changes in Net Position Liability and Related Ratios of the Woods Hole, Martha's vineyard and Nantucket Steamship Authority Pension Plan, Schedule of Employer Contributions to the Woods Hole, Martha's Vineyard and Nantucket Steamship Authority Pension Plan, Schedule of Total OPEB Liability and Related Ratios of the Woods Hole, Martha's Vineyard and Nantucket Steamship Authority, and Notes to Supplementary Information presented as required by the Governmental Accounting Standards Board to supplement the basic financial statements:

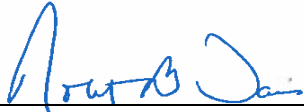
- a. We acknowledge our responsibility for the presentation of such required supplementary information.
- b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by U.S. GAAP.
- c. The methods of measurement or presentation have not changed from those used in the prior period.

Compliance Considerations

In connection with your audit conducted in accordance with *Government Auditing Standards*, we confirm that management:

- 51. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
- 52. Is responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to the auditee.
- 53. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
- 54. Is responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 55. Acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
- 56. Has taken timely and appropriate steps to remedy identified or suspected fraud or noncompliance with provisions of laws, regulations, contracts, and grant agreements that the auditor reports.
- 57. Has a process to track the status of audit findings and recommendations.
- 58. Has identified for the auditor previous audits, attestation engagements and other studies related to the objectives of the audit and whether related recommendations have been implemented.
- 59. Has identified for the auditor any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 60. Has provided views on the auditor's reported findings, conclusions and recommendations, as well as management's planned corrective actions, for the report.

Woods Hole, Martha's Vineyard and Nantucket Steamship Authority



Robert B. Davis,
General Manager



Mark Rozum,
Treasurer/Comptroller



Appendix B—Internal control matters

A copy of our communication of significant deficiencies in internal control over financial reporting identified during our audit is attached.

Schedule of Findings and Responses

Year Ended December 31, 2024

Finding No. 2024-001—Significant Deficiency, Inadequate Segregation of Duties Due to Inappropriate User Access

Criteria: Segregation of duties (SoD) is a key internal control aimed at preventing fraud and errors by ensuring that no single individual has control over all aspects of any critical transaction. These criteria help to minimize the risk of fraud and ensure the accuracy and integrity of financial records.

1. **Authorization:** Ensure that the person who authorizes a transaction is different from the person who executes it.
2. **Custody of Assets:** Separate the responsibility for physical custody of assets from the responsibility for maintaining records of those assets.
3. **Recording:** The person responsible for recording transactions should not be the same person who authorizes or has custody of the assets involved.
4. **Verification:** Independent checks and reconciliations should be performed by someone who is not involved in the authorization, custody, or recording of the transactions

Condition: During the fiscal year 2024 information technology general controls review of the Point of Sale (POS), Microsoft Dynamics 365 Business Central, Book 'Em and Amano McGann systems, which serve as the Authority's primary accounting and reservation systems, it was observed that members of the IT and Finance departments had inappropriate access levels. This level of access allows them to override existing controls and perform a wide range of functions without independent oversight. During the audit, the Authority submitted to the auditors third party communications from their IBM consultant/SME indicating no unauthorized transactions, manipulation of financial records nor concealment of fraudulent activities were found after going through the audit logs of identified users with the inappropriate access.

Cause: A lack of monitoring controls to ensure appropriate system access is being granted and that inappropriate access is not being utilized for unauthorized activity or to make unauthorized changes.

Effect: The presence of inappropriate user access among IT and Finance personnel poses a significant risk to the integrity of the system's controls. This can lead to unauthorized transactions, manipulation of financial records, and potential concealment of fraudulent activities. The ability to override controls undermines the effectiveness of segregation of duties and increases the risk of financial misstatements and asset misappropriation.

Recommendation: To mitigate this risk, it is recommended that the organization implements the following measures:

1. **Restrict Access:** Limit access to the level needed to perform an individual's job function. Ensure that such access is granted appropriately and is subject to periodic review.
2. **Implement Compensating Controls:** Where system access cannot be appropriately limited, implement compensating controls such as detailed logging of all activities performed, regular independent reviews of these logs, and dual authorization for critical transactions.
3. **Regular Monitoring:** Establish a process for continuous monitoring to detect and address any anomalies promptly. This can include automated alerts for unusual or high-risk activities.
4. **Review and Update Access Policies:** Regularly review and update access control policies to ensure they align with best practices and the evolving risk landscape. Provide training to management on the importance of adhering to these policies.

Schedule of Findings and Responses

Year Ended December 31, 2024

Management Response to Finding:

The Steamship Authority recognizes the importance of proper role segregation in mitigating risks related to fraud, errors, and unauthorized activities.

Response to Findings

1. Review and Assessment:

- We will conduct a comprehensive review of roles and responsibilities across the systems identified as having inappropriate user access (Point of Sale (POS), Microsoft Dynamics 365 Business Central, Book 'Em and Amano McGann) to identify opportunities to improve upon the principle of Separation of Duties (SoD).
- A risk assessment will be conducted to prioritize and address the most critical gaps.

2. Corrective Actions:

- **Role Redefinition:** We will restructure roles and responsibilities to ensure no single individual has end-to-end control over critical transactions.
- **Access Adjustments:** Permissions will be revised to enforce appropriate segregation.
- **Approval Process Enhancements:** Additional independent reviews and approvals will be introduced where necessary to strengthen oversight.

3. Policy and Governance Improvements:

- We will update policies and procedures to ensure compliance with any best practices or regulatory standards.
- Regular audits and monitoring mechanisms will be implemented to periodically evaluate adherence to SoD principles.

4. Training and Awareness:

- Relevant personnel will attend training to reinforce the importance of SoD and to ensure proper execution of any revised processes.

5. Implementation Timeline:

- Corrective actions will start immediately and are expected to be completed by June 30th, 2025.

Appendix C—Recent accounting pronouncements

The following accounting pronouncements have been issued as of March 28, 2025 but are not yet effective and may affect the future financial reporting by the Authority.

GASB Statement No.	GASB Statement	Adoption in fiscal year required
102	Certain Risk Disclosures	2025
103	Financial Reporting Model Improvements	2026
104	Disclosure of Certain Capital Assets	2026
105	Subsequent Events and Updated Implementation Guidance	2026

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Agenda Item

5a)

Request to Award Contract No. 03-2025
for Repairs to Slip 1 Approach Dolphin #3

To Follow

Agenda Item

6a) - Alternative Energy

To Be Presented