

MISCA MEETING OF TRUSTEES

March 27th, 2020

Present via Zoom: Carley Feibusch, Sue Jenkins, Rebecca FitzPatrick, Kathie Iannicelli, Christian Dederer, Dan DeBord, Mia Boynton, Joan Brady, Mott Feibusch, Mary Weber

Secretary's Report:

The minutes of February 28th were read.

MOTION: The trustees accept the minutes of February 28th, 2020 as read. Passed.

Treasurer's Report as of February 28th:

MISCA account balance:	\$224,117.15
MICA account balance:	\$16,714.12
Main Street account balance:	\$8,021.09
Buy-Back CD account balance:	\$35,554.58
Monhegan Ave. account balance:	\$8,844.70
New Project CD account balance:	\$15,046.82
MCF Grant account balance:	\$6,000.00

Income:

Rental Income:	\$2,749.40
Membership Dues:	\$25.00
Donation:	\$3,150.00
AOS Reimbursement (SH):	\$296.13
T-Shirt Sales:	\$65.00
Paypal Fees:	-\$98.99
Total:	\$6,186.54

Expenses:

Warrant 03-2020	\$3,795.18
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Net MISCA account balance:	\$226,508.51
Net MICA account balance:	\$17,214.12
Net Main Street account balance:	\$8,271.09
Net Buy-Back CD account balance:	\$36,054.58
Net Monhegan Ave account balance:	\$9,094.70
Net New Project CD account balance:	\$15,046.82
Net MCF Grant account balance:	\$6,000.00

Old Business:

Meadow Lots:

Joan spoke with Mike Falla who said it is not legally necessary to put interior lines on property. A use addendum will determine the line once the properties are sold.

Bill hasn't cleared the brush yet.

Snug Harbor:

An amended draft of the addendum has been received from the attorney. Will become official once trustees read and approve.

Store:

No update.

MICA Building:

Kathie got in touch with James, everything is up in the air because of COVID-19. He is still planning to do the work.

Mott talked to Pam about putting an inline meter for the hot water heater at the Black Duck instead of installing an additional hot water heater. Mott will do that as soon as he can, probably April.

The Looks:

Chris and Joan got rid of a lot of stuff in the yard. Kathie let the looks tenants know that Mott would be around to look at needed repairs.

Clean-up:

Another bin will be needed for the store.

Fundraising:

The printer has the design for T-Shirts. A meeting will be scheduled next month.

New Accountant:

Christian has been in touch with the new accountant.

Caretaker:

The template for job bids is done. The trustees met with Mott and shared the jobs list which is on a google doc so everyone can see.

Treasurer:

No update.

Broadband Grant Proposal:

Dan talked to the program contact and got the okay for it to be a two-year program. Monies will coincide with the buildout of the new network.

Mia will be the board contact between Dan and treasurer.

Membership:

Mia is making a sheet of directions for FileMaker Pro. She can share her screen so we can have a virtual meeting. Mia hasn't researched the cost yet but she will.

Meeting is tentatively scheduled for April 6th after 3pm. Carley will send an email to everyone.

New Business:

COVID-19-

Trustees had an executive session to discuss the pandemic and what that means for MISCA. Christian has pulled together numbers to help understand MISCA's financial obligations and how much help they are able to provide.

MOTION: Freeze commercial and residential leases for the month of April. Discussed.

A new motion was made.

MOTION: MISCA will reach out to rental tenants to make an offer of one month loan forgiveness in the face of potential financial impacts of the COVID-19 pandemic. Passed.

There was a discussion about sending a letter to all MISCA beneficiaries to notify renters of the relief and encourage others to reach out if they need help.

Carley is working to figure out framework for a community fund. She is talking to Island Institute for guidance. Dan offered to help.

MOTION: Open a dedicated account with \$5,000 called the MISCA Community Relief Fund. Passed.

Dan thinks we should think about long term with rent freezes. Christian said we should be able to float a few months if needed.

It was mentioned that this could be a good fundraising topic and an appeal letter should be sent soon.

Meeting:

The next working meeting of the Trustees will be April 29th, 5:30pm via Zoom.

The meeting was adjourned.

Respectfully submitted,
Carley Feibusch, Secretary