

MISCA MEETING  
March 25, 2015

Present: Marian Chioffi, Matt Weber, Ronnie Short, Sue Jenkins, Sue Hitchcox, Felicia Dunson, Danik Farrell, Richard Farrell, Pam Rollinger, Travis Dow, Greg Rollins.

The minutes from February 26<sup>th</sup> regarding Contractor Estimates were amended to read as follows:

“Victor clarified the details of his estimate for the MICA building project. Lucas has withdrawn his interest in this project, however, due to lack of time.

Marian, Victor, Richard Irish and Pam looked at the back door of the Black Duck.

MOTION: MISCA will hire Victor Lord to do the listed projects on the MICA building and the north door at the Post Office. Passed.”

MOTION: The minutes from February 26<sup>th</sup> are accepted as amended. Passed.

**Treasurer’s Report** as of March 1, 2015:

MISCA account balance:	\$131,639.86
MICA account balance:	\$3,507.12
Income:	
Rental income	\$1,575.00
Donations	\$895.00
Expenses:	
Warrant 003-2015	\$1,869.17
<b>Net MISCA account balance</b>	<b>\$132,240.69</b>
<b>Net MICA account balance</b>	<b>\$4,007.12</b>

**Old Business:**

Snug Harbor:

Coal stove repair – The stove will need to be sent in for repair of a hole in the inner baffle. Matt will arrange the shipment of the stove to Augusta. Greg has agreed to pay for this repair as the stove was not broken when he moved in.

Jacobson house:

No updates.

Laundry:

No interest has been expressed by anyone thus far in taking over the laundry business.

#### MICA Building:

Pam and Ray would like to keep the DEP water filters and would like money to be set aside monthly from the condominium fees to cover the cost of filter recharging. The filter recharging costs about \$450.00 and should be done every 4-5 years – the next recharge would be in 2017. Marian will sign the MISCA/DEP contract letter to confirm the transfer of ownership of the filters.

#### Committees:

Fundraising – Pam will contact Kevin Beers and Frank Bruckmann regarding potential artwork donation for the raffle.

#### Form 990:

The extension for completion of the 990 was approved, and the form should be ready to file soon after the close of tax season.

#### **New Business:**

##### The Store:

Back deck – There was discussion regarding enclosing the back deck for storage. The Trustees will meet with Lisa to come up with a design. Richard volunteered to prepare the LUPC permit application for submission.

Rope Shed – There was discussion of repairs and updates needed on the Shed so it can be used for Store storage and a MISCA records room. These include repair or replacement of the posts, roof, siding, door and windows. Installation of a skylight was suggested. A request for estimate on these items will be sent to Island contractors.

##### Snug Harbor:

There was discussion of repairs and maintenance needed on the house. The list created when the house was purchased included repair of rotting sills and gutters, and replacement of the northeast corner windows and master bedroom windows.

Victor will be engaged to assess the building and list needed repairs. In addition, Dom Turgeon will be engaged to repair the hot water heater. Jason Smalley will be engaged to review the electrical system for needed repairs.

Greg noted he installed new heat tape from the kitchen sink to as far toward the pump house as he could, and will plan for additional insulation next winter. He replaced two kitchen lamps which he'd like Jason to review when he's here.

##### Resale formula:

**The resale formula adds the percentage increase of the Lincoln County Median Family Home income (from the time of the purchase to the time of resale) to the original purchase price of the house. If the Trustees agree the house is being resold in good to excellent condition, a 10% good tenant bonus may be added to this total.**

The Trustees have calculated resale formulas for all MISCA houses.

There was a suggestion to allocate about \$40,000.00 of the MISCA account to a fund to be used for future MISCA house repurchases. There was also a suggestion that MISCA establish criteria that define what is meant by “good to excellent condition”, for the purpose of granting the 10% good tenant bonus.

LUPC Annual Report:

Marian will submit a summary of MISCA’s activities and send to LUPC by 3/27.

Fundraising:

The following dates are proposed for Summer 2015 events:

Memorial Day	Announcement of painting raffle
June 14 <sup>th</sup>	Mini-golf
July 21 <sup>st</sup>	Annual Meeting
July 25 <sup>th</sup>	MISCA Day, to include open houses, a regatta on the Ice Pond and a dance
August 7 <sup>th</sup>	Auction to be held at the Trailing Yew
September 26 <sup>th</sup>	Painting raffle
All summer	Presence at as many Farmer’s Markets as possible

Greg will donate for auction a carving of an eagle he’s done this past winter.

Meetings:

The next working meeting of the Trustees will follow on April 27th at 5:00.

The Trustees will meet in Executive session with Travis and Angela at the Jacobson House on April 29<sup>th</sup> at 5:00.

The meeting was adjourned.

Respectfully submitted,  
Danik Farrell, Secretary