

MISCA MEETING  
January 3rd, 2018

Present: Marian Chioffi, Nancy Vogt, Joan Brady, Christian Dederer, Kathie Iannicelli, Carley Mayhew, Stew Way

**Secretary's Report:**

The minutes of December 5th were read.

MOTION: The trustees accept the minutes of December 5th, 2018 as read. Passed.

**Treasurer's Report** as of November 30th, 2017:

|                                |              |
|--------------------------------|--------------|
| MISCA account balance:         | \$57,770.85  |
| MICA account balance:          | \$13,875.95  |
| Main Street account balance:   | \$7,154.95   |
| Buy-Back CD account balance:   | \$22,054.58  |
| Monhegan Ave. account balance: | \$2,750.00   |
| Total:                         | \$103,606.33 |

Income:

|                  |             |
|------------------|-------------|
| Rental Income:   | \$4,975.00  |
| Membership Dues: | \$350.00    |
| Donations:       | \$16,375.00 |
| Total:           | \$21,700.00 |

Expenses:

|                  |            |
|------------------|------------|
| Warrant 012-2017 | \$3,268.53 |
|------------------|------------|

|   |                     |
|---|---------------------|
| <b>Net MISCA account balance</b>        | <b>\$76,202.32</b>  |
| <b>Net MICA account balance</b>         | <b>\$14,375.95</b>  |
| <b>Net Main Street account balance</b>  | <b>\$7,404.95</b>   |
| <b>Net Buy-Back CD account balance</b>  | <b>\$22,554.58</b>  |
| <b>Net Monhegan Ave account balance</b> | <b>\$3,000.00</b>   |
| <b>Total:</b>                           | <b>\$123,537.80</b> |

Christian received a bill for the insurance that is due on the 19th.

MOTION: The treasurer will pay the insurance bill of \$625.00 due on the 19th. Passed.

## **Old Business:**

### Meadow Lots:

Joan and Carley will look through the minutes for more information on the lots.

### Snug Harbor:

The last of the interior work relative to the East facade restoration will be completed this month. Marian will send out the to-do list so we can determine what repairs will be next.

### Store:

Lisa had a frozen water issue that has since been resolved.

### MICA Building:

Nancy paid off the equipment lease for All-Washed Up.

Marian sent the information about becoming a waste water operator to interested parties. There seemed to be some confusion about whether or not the class can be taken online. Stew said he would look into this. Marian still hasn't heard back from CES about the expensive contract.

The water line froze but had since been resolved.

Carley has agreed to do the shoveling for the Post Office but will not do the roof.

### The Looks:

Kathie has found the original to-do list that Victor made. Lucas will provide an updated list of what has been done and what is most important.

Kathie would like to interview the tenants to see what they think about repairs that are needed.

Nancy needs to sign a new lease.

### Jacobson:

Marian needs to reconnect with Mike Falla about the Path to Fitzgerald. She will also try and contact Eric about the Chase Easement.

### Fundraising:

A date for a fundraising committee meeting will be decided next month.

The auction will take place on August 3rd, 2-4pm. Kathie will make a form for donors to give more information about their work so they can be auctioned more effectively.

What does the 10% bonus mean?:

The trustees will vote to approve this document at the next meeting after a final draft is sent. An official copy will be sent to all owners after it is approved.

Joan passed around a proposed addendum to the sale agreement. It was determined that this was similar to a ground lease. Marian will follow-up with the attorney to find out more about ground leases and determine if it is necessary.

Trustee Handbook:

It was discussed that the history of MISCA may not be important for the handbook but would be useful for the website and a new brochure.

It was suggested that a standard lease agreement should be in the handbook.

MISCA Contact Person:

No update.

By-Law Changes:

No update.

It was noted that while making a trustee handbook MISCA should pay attention to the By-Laws and any possible changes to be made as roles are being clarified since these need to be mentioned at the annual meeting.

**New Business:**

Meeting:

The next working meeting of the Trustees will be January 25th, 5:30pm at the Library.

The meeting was adjourned.

Respectfully submitted,  
Carley Mayhew, Secretary