

MISCA MEETING OF TRUSTEES

September 26th, 2022

Present: Mia Boynton- President, Mary Weber- Vice President, Ben Vis- Trustee, Carley Feibusch,

Present via Zoom:., Lisa Brackett- Trustee, Wendy Pendleton- Trustee, Melissa Dudek, Richard Farrell, Danik Farrell, Kathie Iannicelli, Angela Iannicelli

Secretary's Report:

MOTION: The trustees accept the minutes of August 23rd, 2022 as submitted. Passed.

Treasurer's Report as of September 1st:

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|---------------------------------|---------------|
| MISCA account balance: | \$ 310,377.87 |
| MCRF account balance: | \$ 35,040.75 |
| MICA account balance: | \$ 14,947.47 |
| Main Street account balance: | \$ 11,341.24 |
| Monhegan Ave. account balance: | -\$ 8,246.39 |
| Buy-Back CD account balance: | \$ 77,392.78 |
| New Project CD account balance: | \$ 15,188.75 |

Income:

| | |
|----------------------------|-------------|
| Rental Income: | \$ 6,131.00 |
| General Donations (Check): | \$ 300.00 |
| PayPal (Donations): | \$ 25.00 |
| PayPal Fees: | -\$ 1.21 |
| <i>Total:</i> | \$ 6,454.79 |

Expenses:

| | |
|-----------------|--------------|
| Warrant 09-2022 | \$ 17,225.58 |
|-----------------|--------------|

| | |
|--|----------------------|
| Net MISCA account balance: | \$ 309,704.08 |
| Net MCRF account balance: | \$ 35,040.75 |
| Net MICA account balance: | \$ 9,429.47 |
| Net Main Street account balance: | \$ 11,591.2 |
| Net Monhegan Ave account balance*: | -\$ 12,075.39 |
| Net Buy-Back CD account balance: | \$ 77,986.78 |
| Net New Project CD account balance: | \$ 15,188.75 |

* Monhegan Ave account did not overdraft. Transferred funds from Main Checking account. But do need to replenish funds.

MOTION: Merge property accounts into one main account. Passed.

Old Business:Meadow Lots:

The plumbing inspector has not come to do the final check. The building rights agreements are in the process of being finalized.

Store:

No update.

MICA Building:

There was discussion about the filters needed for the washing machines. The fire extinguisher needs to be mounted. Mia will email the tenant to make sure these tasks are completed. There was discussion about future septic needs for the laundry.

The lattice work has been complete, but the front deck will need to be addressed.

The Looks:

Dale finished the work on Overlook. The insurance provided a list of things to complete after their inspection, Mary will work with Angela to make sure this is done.

The door under overlook needs to be put in before winter.

Fundraising:

Amazon came out to film their video and will donate \$50,000 to MISCA, Melissa is in contact with them about the donation.

MISCA Community Relief Fund:

No applicants this month.

Store Survey:

Carley spoke with LUPC about the possibility of building an apartment above the store when they were on island recently. The biggest concern is the capacity of the current septic system and whether it could be enlarged to accommodate another residence.

New Business:LUPC Meeting:

Mia went to the LUPC meeting with the town and expressed the importance of MISCA attending meetings like this.

New Acquisitions:

The trustees will meet on October 12th to further discuss how to best approach new real estate acquisitions.

Next Meeting:

The next meeting of trustees is October 25th, 5:30pm at the library.

Respectfully submitted,

Carley Feibusch, Secretary