

MISCA MEETING OF TRUSTEES

August 23rd, 2022

Present: Mia Boynton- President, Mary Weber- Vice President, Carley Feibusch,
Present via Zoom: Ben Vis- Trustee, Lisa Brackett- Trustee, Melissa Dudek, Marlene Arvan,
Frank Stettner, Richard and Danik Farrell, Maura Conley

Secretary's Report:

MOTION: The trustees accept the minutes of July 19th, 2022 as submitted. Passed.

Treasurer's Report as of August 1st:

MISCA account balance:	\$ 314,062.88
MCRF account balance:	\$ 35,040.75
MICA account balance:	\$ 14,230.96
Main Street account balance:	\$ 11,091.24
Monhegan Ave. account balance:	\$ 2,796.91
Buy-Back CD account balance:	\$ 76,888.78
New Project CD account balance:	\$ 15,188.75

Income:

Rental Income:	\$ 5,212.80
Membership (Check):	\$ 625.00
General Donations (Check):	\$ 1,300.00
MICA reimbursement- septic:	\$ 471.51
PayPal (Donations):	\$ 25.00
PayPal Fees:	-\$ 1.21
<i>Total:</i>	<i>\$ 7,161.59</i>

Expenses:

Warrant 08-2022	\$ 22,394.90
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Net MISCA account balance:	\$ 310,377.87
Net MCRF account balance:	\$ 35,040.75
Net MICA account balance:	\$ 14,947.47
Net Main Street account balance:	\$ 11,341.24
Net Monhegan Ave account balance*:	-\$ 8,246.39
Net Buy-Back CD account balance:	\$ 77,392.78
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.

Old Business:Meadow Lots:

Jesse Rutter delivered the purchase and sale agreements for the 2 meadow lots building rights. The buyers have received the agreements and closing will begin once everyone is comfortable with the arrangement.

The septic still needs its final inspection.

Store:

Lisa is the new contact person for the store.

MICA Building:

The washing machines still need the filters installed. Wendy and Ben installed one but there are more parts needed.

The Looks:

Extensive work is being done at Overlook and is near completion. Lots of sheathing and some framing needed to be replaced due to rot. Wet insulation was replaced with rockwool. The front door was patched around, window frames were rebuilt, and trim was replaced. The door that went to nowhere was replaced with a window and two sides on the building were shingled.

The insurance company ordered an inspection last week. MISCA has not received a formal list of recommendations, nothing seemed glaring during the inspection.

Fundraising:

Still looking for a chair of the committee. Carley will put out a call for help with the committee.

MISCA Community Relief Fund:

No applicants this month.

Store Survey:

The trustees need to discuss next steps.

New Business:New Acquisitions:

There was discussion about a recent property sale and how MISCA acquires new buildings. Seeking out buildings before they hit the open market is how MISCA can be more successful in acquiring property at a reasonable rate. There was some discussion about a joint committee with Monhegan Associates.

Next Meeting:

The next meeting of trustees is tentatively planned for September 27th at 5:30pm at the Library. Mia will check in with Wendy about the date.

Respectfully submitted,

Carley Feibusch, Secretary