

## MISCA MEETING

January 5th, 2019

Present: Nancy Vogt, Joan Brady, Kathie Iannicelli, Rebecca FitzPatrick (via Zoom,) Sue Jenkins (via Zoom,) Mary Weber, Christian Dederer, Carley Mayhew

### **Secretary's Report:**

The minutes of December 12th were read.

MOTION: The trustees accept the minutes of December 12th, 2018 as read. Passed.

### **Treasurer's Report** as of December 31st, 2018:

MISCA account balance:	\$141,513.30
MICA account balance:	\$12,101.17
Main Street account balance:	\$4,521.09
Buy-Back CD account balance:	\$28,554.58
Monhegan Ave. account balance:	\$5,371.70
New Project CD account balance:	\$15,000.00

#### Income:

Rental Income:	\$1,875.00
Membership Dues:	\$1,225.00
Donations:	\$7,380.00
T-Shirts:	\$45.00
Paypal Fees:	-\$38.34
Total:	\$10,486.66

#### Expenses:

Warrant 01-2019	\$7,591.97
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<b>Net MISCA account balance:</b>	<b>\$144,434.99</b>
<b>Net MICA account balance:</b>	<b>\$11,949.17</b>
<b>Net Main Street account balance:</b>	<b>\$4,771.09</b>
<b>Net Buy-Back CD account balance:</b>	<b>\$29,054.58</b>
<b>Net Monhegan Ave account balance:</b>	<b>\$5,594.70</b>
<b>Net New Project CD account balance:</b>	<b>\$15,000.00</b>

It was mentioned that in order to keep better track of rent paid, rent checks should include in the memo what month or months are being paid.

Joan will set-up online banking so the trustees can check in on accounts more frequently.

## **Old Business:**

### Meadow Lots:

MPPD invoice has not been received yet.

Kathie volunteered to draft a letter to inform current registrants of completed and upcoming work being done at the meadow lots.

### Snug Harbor:

The lobster traps have been disposed of.

An executive session is scheduled for February 11<sup>th</sup> at 4:30pm to discuss the contract addendum and current expired leases.

### Store:

Nancy asked Ben about the tax on his invoice from the floor insulation job and will forward the email to the trustees.

### MICA Building:

Lucas is working on 2019 estimates and will give Joan a list of the jobs in priority order.

The Post Office will need to be painted in 2020 due to lease obligations.

### The Looks:

Overlook is warm thanks to the new heater.

Underlook has an issue with the entry door that cannot be fixed until the building is raised but the tenant is content.

### Fundraising:

The winter letter went out. Joan mentioned wanting to increase the mailing list and asked the trustees to brainstorm how to do that.

John Gummere is the winner of the membership T-Shirt raffle.

New Accountant:

This year's taxes are being done by our current accountant but they had recommended we go with an accountant more familiar with non-profits. It was also mentioned that the Island Institute would be a good place to ask about non-profit accountants.

**New Business:**

Moving finances:

Joan has expressed interest in moving MISCA's excess funds to an account that earns a higher interest. She mentioned the interest rate on the Buyback CD is only .025%. There was also much discussion on Money Market accounts. Christian, Jaye, and Joan will continue to discuss this via email.

Wyeth Donation:

Kathie has been in touch with the Wyeth foundation regarding a possible donation. The trustees will discuss this further via email.

Snug Harbor and Store Septic:

AOS has never inspected the septic system that services the Store and Snug Harbor although they are required to every year. Joan will contact them to schedule the inspection and will also try and coordinate with anyone else who needs the inspection.

Meeting:

The next working meeting of the Trustees will be February 2nd, 4:30pm at the Library.

The meeting was adjourned.

Respectfully submitted,  
Carley Mayhew, Secretary