

MISCA MEETING

January 20, 2015

Present: Marian Chioffi, Matt Weber, Ronnie Short, Felicia Dunson, Danik Farrell, Richard Farrell, Pam Rollinger, Kinda Priestley.

The minutes from December 15th were amended to read as follows. Amendments are noted in bold:

- Felicia will follow up with Marian regarding **transferring PayPal money** from the website donation account.
- Ray noted the **side** door of the Post Office also is in need of repair due to floor and sill rotting.
- The Fundraising Committee will **potentially** be co-chaired by Bob Smith and Sue Jenkins.

Treasurer's Report as of December 31, 2014:

MISCA account balance:	\$42,174.87
MICA account balance:	\$2,507.12

Income:	
Rental income	\$2,275.00
Donations	\$99,280.00

Expenses:	
Warrant 001-2015	\$5,849.59

Net MISCA account balance	\$124,917.36
Net MICA account balance	\$3,007.12

Felicia will check the MISCA post office box for incoming donations. For any donation over \$200.00, Matt will write a thank you letter.

Old Business:

Contractor Estimates:

Marian has sent letters to island contractors Victor Lord, Lucas Chioffi, Chris Rollins and Ben Vis, requesting estimates on work to be done at the Store and MICA building. Victor's estimate for the repair of Ray's door at the MICA building was \$5,800.00, and Lucas' estimate for this job was \$1,200.00. Marian will look further into the difference between these two estimates.

Lucas' estimate for the south shingling at the Store included tearing down the chimney. He could do Ray's door in July.

MOTION: MISCA will hire Lucas d/b/a Fenris, Inc. for Store projects to include the north side cedars, roof asphalts, insulation of floors and ceiling, repair of support posts and beams. Passed.

The decision regarding enclosing the back deck and installing skirting around the building will be tabled until all Trustees are present.

Jacobson house:

No updates to report.

Laundry:

Marian requested that Dom Turgeon put MISCA on his schedule for April.

As Ronnie is not interested in pursuing proprietorship, Matt will post this business opportunity.

Committees:

No updates to report.

MICA Building:

Pam requested the back door be replaced to eliminate the whistling noise which persists due to winter storm winds. Marian will add this to her request for quote list to Victor and Lucas.

The Post Office is overdue to be repainted; the lease specified repainting was to be done in 2012. Ronnie will look into getting assistance and scheduling this job so it's completed before planting season.

New Business:

Form 990:

This form is due February 15th, but MISCA's accountant has filed an extension and will file the 990 as soon as possible. Going forward, the QuickBooks file will be provided to the accountant and auditors by October 31st.

The accountant has provided suggestions regarding fiscal practice (e.g. records retention and conflict of interest policy) for the Trustees to consider. Richard added that it would also be good to set up budgeting and fundraising practices.

Meadow Lots:

Marian proposed MISCA begin to regularly deposit funds into a savings or investment instrument for future use in developing the Meadow lots. The Trustees will need to consider donor preferences prior to allocating funds to such an account. In the meantime, Matt will request input from Bob Smith regarding an investment strategy for such a fund. Marian will seek the bank's investment advice as well.

Following this discussion, the Trustees agreed it would be better to establish a fund for future MISCA projects generally.

Fundraising:

Discussion of the 2015 summer fundraising event schedule will be continued to the next meeting.

Meetings:

The next working meeting of the Trustees will be February 25th at 5:00.

The meeting was adjourned.

Respectfully submitted,
Danik Farrell, Secretary