

MISCA MEETING

March 15th, 2019

Present: Joan Brady, Kathie Iannicelli, Rebecca FitzPatrick, Matt Weber, Ronni Short, Brandon Bezio, Jim Buccheri, Christian Dederer, Mandy Metrano, Dylan Metrano, Dan Debord, Carley Mayhew

Secretary's Report:

The minutes of February 18th were read.

MOTION: The trustees accept the minutes of February 18th, 2019 as read. Passed.

Treasurer's Report as of February 28th, 2019:

MISCA account balance:	\$140,587.48
MICA account balance:	\$12,449.17
Main Street account balance:	\$5,012.09
Buy-Back CD account balance:	\$29,554.58
Monhegan Ave. account balance:	\$5,844.70
New Project CD account balance:	\$15,000.00

Income:

Rental Income:	\$4,850.00
Membership Dues:	\$300.00
Donations:	\$1,215.00
Total:	\$6,365.00

Expenses:

Warrant 03-2019	\$3,755.28
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Net MISCA account balance:	\$143,521.20
Net MICA account balance:	\$12,625.17
Net Main Street account balance:	\$5,262.09
Net Buy-Back CD account balance:	\$30,054.58
Net Monhegan Ave account balance:	\$6,094.70
Net New Project CD account balance:	\$15,000.00

Old Business:

Snug Harbor:

Rebecca sent an email about the contract addendum regarding the property division to tenants of Snug Harbor and the store. She will set-up a meeting with all parties soon.

Store:

Joan still needs the lease for the store to review. Carley will look for it in the rope shed.

The trustees will meet to discuss possible rent increases the same day they discuss Snug Harbor.

Lisa has been notified to contact Rebecca if she needs anything in Nancy's absence.

MICA Building:

Lucas has submitted his quote of repairs and categorized it as what is most important. It was noted that the trim replacement was not on the quote, Joan will look into it.

The Looks:

Estimate of repairs is approximately \$25,000. T was discussed that all fundraisers this summer, aside from the auction, should go to the repairs of these buildings.

Ronni reported that the refrigerator in Underlook is not functioning properly. They will try to defrost it again and mentioned that if it needs to be replaced, they would like input on the replacement.

Ronni has mentioned that Mia is now living with them and was wondering if anything needs to be done to make that official for MISCA. The trustees will look into the bylaws.

Fundraising:

Joan sent a thank-you to the assessors for putting a donation into the town meeting warrant.

Carley shared a draft of the brochure and asked for input in hopes to get it printed for this season.

A fundraising committee meeting will be set in early May when Marlene returns.

New Accountant:

Pam gave the trustees her contact of a possible new accountant.

Rent Checks:

Kathie reminded tenants to include what month or months they are paying for in the memo of rent checks.

Snug Harbor and Store Septic:

Joan reached out to AOS but has not heard anything yet.

LUPC Report:

Joan now has all the info she needs to do the report but hasn't completed it yet.

New Business:

DEP Letter:

MISCA received an overboard discharge notice from the Monhegan House. Carley will file this in the rope shed.

Carina Purchase:

Dylan and Mandy are under contract to purchase the Carina for their chocolate business and eventual home. They are asking MISCA for help with the down payment. Matt had mentioned that MISCA did a business loan for the Laundry equipment. The trustees will have an executive session with them at the end of this meeting.

Meeting:

The next working meeting of the Trustees will be April 15th, 4:30pm at the Library.

The meeting was adjourned.

Respectfully submitted,
Carley Mayhew, Secretary