

MISCA MEETING
November 12, 2015

Present: Marian Chioffi, Matt Weber, Sue Jenkins, Sue Hitchcox, Felicia Dunson, Danik Farrell, Richard Farrell, Nancy Vogt, Greg Rollins.

Secretary's Report:

The minutes of October 27th were amended to explain that Charlie White is an investment broker with Camden National Bank.

MOTION: The Trustees accept the minutes of October 27, 2015 as amended. Passed.

Treasurer's Report as of November 1, 2015:

MISCA account balance:	\$135,990.84
MICA account balance:	\$3,993.15
Main Street account balance:	\$1,638.50
Income:	
Rental income	\$1,150.00
Donations	\$494.00
Expenses:	
Warrant 011-2015	\$1,829.10
Net MISCA account balance	\$135,805.74
Net MICA account balance	\$4,493.15
Net Main Street account balance	\$1,888.50

Corrections needed to the July and August Treasurer's Reports will be made after documents submitted to the accountant for completion of the Form 990 are returned.

Old Business:

Store:

Chris Rollins met with Lisa to discuss her vision of the back deck enclosure for storage. Felicia will deliver to Chris a copy of the MISCA list of job spec's for this project. Chris will prepare an estimate based on MISCA's specifications. He can start the work immediately upon approval of his estimate.

Snug Harbor:

Greg reported that he has banked the house foundation and will make sure there is an incandescent bulb in the pump house in anticipation of colder weather. The coal stove is working well following its repair.

Greg is starting a new business, the Monhegan Sea Salt Company. He asked for MISCA's permission to place sea salt evaporation greenhouses on the lawn in front of the house.

MOTION: MISCA gives permission to Greg Rollins to place sea salt evaporator greenhouses on the front lawn of Snug Harbor. Passed.

Jacobson:

Travis and Angela will be able to begin the discussion with MISCA regarding purchase of Jacobson following the closing on Kathie's house in mid-December.

Chase Easement:

The recording of the Chase easement is still pending.

MISCA Building:

Marian will remind Lucas of the repairs needed to complete the work on the roof and chimney. Matt will speak to Victor about the back door and lockset installation.

Laundry:

Nancy reported the laundry has been busy and that she'd like to get the hot water heater going. Matt will connect Matt Schweier and Nancy by text so they can set up a meeting on this.

Boynton properties – Overlook and Underlook:

Matt reported that Doug is in agreement with selling at the appraised value of \$255,000.00. He will be gone in January, but would like to complete the sale by next spring. Matt will ask Victor to evaluate the two houses and produce a prioritized list of needed repairs and estimated costs.

Fundraising:

There was discussion of fundraising for the purchase of Overlook and Underlook, as well as future projects.

- Matt suggested communicating a specific ask amount for funds from donors. The ask amount would be the total cost to buy back and make necessary repairs minus the amount MISCA is able to contribute. Specifying the ask amount, rather than making a general appeal for funds, may encourage donors to help fill the gap.
- Danik suggested adding a percentage of project cost to all project budgets and setting that percentage aside for a property buy-back fund.
- Marian suggests setting up the buy-back fund with a \$10,000.00 opening balance and then making monthly deposits, as done with other MISCA accounts.
- Sue Hitchcox suggested projecting monthly income and expenses for the coming year. Marian will write this up and include information regarding interest returns on CD's versus savings accounts.

The Trustees plan to vote on the institution of a property buy-back account at the next regular meeting.

Matt will get an email meeting of the Fundraising Committee going regarding the 2016 fundraising event schedule.

Ballfield:

No updates to report at this time.

Meeting:

The next working meeting of the Trustees is scheduled for Sunday, December 20th at 5:00 p.m. at the Library.

The meeting was adjourned.

Respectfully submitted,
Danik Farrell, Secretary