

MISCA MEETING

July 22, 2014

Present: Richard Farrell, Marian Chioffi, Matt Weber, Sue Hitchcox, Ronnie Short, Sue Jenkins, Danik Farrell, Jes Stevens, Tobey Levine, Ed Deci, Penny Smith, Bob Smith, Candace Kerns, Samantha Carney, Bryan Carney, Tom McCauley, Martha McCauley, Jamie McDaniel, Peter Guerin, Pam Rollinger.

The minutes from June 19th were accepted as read.

Marian reported that Warrant 006-2014 totals \$3,377.17. After the warrant is paid, the checking account balance will be \$34,714.90. After bill payments to be made tomorrow, the MICA account balance will be \$9,735.95.

Marian announced that Jeannie has resigned from the position of Treasurer. Notice will be posted for the position tomorrow, noting the \$1,200.00/year salary.

Old Business:

Treasurer's position:

Marian recommends that MISCA pay to have the new Treasurer receive training in Quickbooks for non-profits from Norton & Masters. She notes that due to features specific to non-profit accounting, the Quickbooks software is more difficult to use and training would be well worth the tutoring fee charged.

Snug Harbor:

While the originally planned walkthrough with all Trustees did not occur, Marian did photograph every room after the house was cleaned. Two paintings were left behind in the house – one by Charles Vellick and the other, Ted Tehansky. MISCA is offering these paintings for sale through the Lupine Gallery as a fundraiser.

Greg Rollins has signed the lease and has paid a \$100.00 installment toward the \$600.00 security deposit. He has expressed interest in pursuing a rent-to-own agreement on the house.

Marian reported that Eileen Cameron generously donated a needed faucet to Snug Harbor. Thank you, Eileen!

MISCA Building:

Laundry lease – This lease has expired and is now continuing as a month-to-month rental. Matt Schweier has indicated that they will keep the laundry open until November. Richard recommends that the Trustees address this topic soon.

Black Duck lease – Pam noted that this lease will expire next July.

DEP filters – Pam is continuing to pursue a quote from Norton's Water on the cost of care and maintenance for the DEP water filters currently in the building.

Meadow Lots:

Matt reported that the re-recording of the deeds has been completed and copies will be mailed to MISCA.

There was review of the steps required to sell building rights to the Meadow Lots and discussion of how the sales price for these rights might be set. The formula used previously for Matt's lot calculated the price for building rights, for a lot of greater than 20,000 square feet, as 10% of the current Maine median house price, as determined by MaineHousing. The formula for determining the price for building rights, for a lot of 20,000 square feet, is 10% of the current Maine Affordable Median House Price, as determined by MaineHousing, the current value for which is \$165,000.

Though the Meadow Lots are each about half the size of Matt's lot (at 20,000 square feet per lot), it was agreed that this formula contemplates an acceptable level of appreciation and provides for consistency in valuation of MISCA properties. It was further agreed that this is a reasonable starting point for the negotiation process with interested parties.

Preparatory to commencing the sales process, details regarding the shared well and septic system for the Lots will need to be finalized.

A schedule for the timing of required steps was proposed:

- August 18th at 5:00 p.m. – Information session for interested parties, with a Trustees' meeting to follow at 5:30.
- August 20th – Deadline for completed applications.
- August 21st at 5:00 – Trustees' meeting to review applications.

MOTION: MISCA will advertise the sale of rights to build on both Meadow Lots, with said rights being offered at \$16,500.00 per lot, on the schedule as proposed. Passed.

Fundraising:

Artwork raffle – Matt announced that Paul Niemiec will donate a painting valued at \$2,100.00, to be delivered next week. It will be displayed in the Black Duck by August 1st, with the drawing to take place on Labor Day weekend.

There was discussion of how to set the price for raffle tickets. Matt will suggest to Paul that they be offered for \$5.00/each and five for \$20.00. Possible venues for ticket sales include the Black Duck, Monhegan Brewery, the Trailing Yew, the Lupine Gallery, the Farmer's Market, the Island Inn and Hot Fat.

New Business:

MISCA Appointments:

The position of Registered Agent/Treasurer will need to be filled. Richard suggested the roster of committee members be reviewed at the same time.

Elections:

Ed Deci, representing the Nominating Committee which also includes Bob Bartels and Kathie Iannicelli, announced the nominations for officers:

Co-Presidents:	Marian Chioffi and Matt Weber
Treasurer:	To Be Determined
Secretary:	Danik Farrell

The Trustees unanimously elected this slate of officers.

The meeting was adjourned.

Respectfully submitted,
Danik Farrell, Secretary