

MISCA MEETING
August 22nd, 2018

Present: Nancy Vogt, Joan Brady, Kathie Iannicelli, Rebecca FitzPatrick, Christian Dederer, Richard Farrell, Danik Farrell, Stew Way, Melanie Greatorex-Way, Pam Rollinger, Sue Jenkins, Tobey Levine, Carley Mayhew

Secretary's Report:

The minutes of July 17th and July 21st were read.

MOTION: The trustees accept the minutes of July 17th, 2018 and July 21st, 2018 as read. Passed.

Treasurer's Report as of July 31st, 2018:

MISCA account balance:	\$78,961.87
MICA account balance:	\$16,344.57
Main Street account balance:	\$5,940.45
Buy-Back CD account balance:	\$26,054.58
Monhegan Ave. account balance:	\$4,750.00
New Project CD account balance:	\$15,000.00

Income:

Rental Income:	\$6,325.00
Membership Dues:	\$150.00
Donations:	\$216.00
T-Shirts:	\$40.00
Auction:	\$10,555.00
Misc. Income:	\$600.00
Painting Raffle:	\$375.00
Dance:	\$388.00
Total:	\$18,649.00

Expenses:

Warrant 08-2018	\$4,727.20
-----------------	------------

Net MISCA account balance	\$94,761.72
Net MICA account balance	\$16,649.42
Net Main Street account balance	\$5,707.55
Net Buy-Back CD account balance	\$26,554.58
Net Monhegan Ave account balance	\$4,400.00
Net New Project CD account balance	\$15,000.00

MOTION: Accept warrant 07-2018 as amended in the amount of \$7,671.43. Passed.

Old Business:

Meadow Lots:

The estimate for roughing in power lines to an approx. center line of the lots came in at \$2,913. It was noted that the easements for this work have already been in place.

MOTION: Accept the MPPD estimate to rough-in the electrical lines to the meadow lots. Passed.

Snug Harbor:

MISCA is still in dialogue with the applicant to move forward with a contract for deed. Sue has been trying to get in contact with the attorney to answer questions.

The board passed a vote via email to consult Jaye Morency for financial advice. She has signed a confidentiality agreement.

The board also passed a vote via email to order more disposal bins and hire Cisco Ferrar to clean out the property.

MOTION: Approve the votes that were passed via email to obtain financial counsel, order more disposal bins, and to hire Cisco Ferrar to clean out the property. Passed.

It was noted that 3 bins have been purchased already.

The loan for the Looks used Snug Harbor as collateral and assessed it's value at \$128,000 using the tax bill. Joan is working on swapping the collateral which should take about 3 weeks but shouldn't hold up the sale. Joan will keep working with the bank.

It was noted that MISCA has put about \$130,000 worth of repairs into Snug Harbor.

MOTION: Accept the tax bill for assessment and sell Snug Harbor for \$120,000 based on financial advice from Jaye Morency and the bank. Passed.

Store:

Nancy will be the new point person.

MICA Building:

Marian has agreed to still be the liaison for the Condo Association. Sue will be the new point person and will ask Lucas about replacing the exterior trim.

Sue will also look into getting the MICA building's septic pumped.

The Looks:

Kathie is looking into other possibilities for workers on Overlook and will get estimates for installing a new heater, new windows, and venting the hot water heater.

It was noted that there are windows and a door in the rope shed. Kathie will look into what those items are for.

There is no update on Underlook's septic issue.

Jacobson:

No update. Rebecca will send Bob an email.

Fundraising:

The auction brought in over \$11,000.

The dance brought in \$388.

Kathie thanked the donors she contacted for their contributions. Rebecca will thank those who helped with the dance.

Trustee Handbook:

There are a few more things that need to be added.

MOTION: Accept the current iteration of the handbook with the understanding that it is a living document that will be expanded upon. Passed.

Many thanks to Marian who put together the handbook before she left the board.

Bank Account:

Christian is set-up with the MISCA debit card and all accounts are updated.

CES:

MISCA did not receive a bill but there is a rumor that they are owed money. Rebecca is in contact with them and will have more info soon.

New Business:

Gathering Tax Documents:

The 990 needs to be filed by the end of the fiscal year. Christian will gather the needed documents and send them to the accountant.

New Accountant:

Kate Monroe, the current accountant, has retired. Christian will look into who is taking over the account.

Stew and Mel thanked MISCA for all their hard work at Snug Harbor.

Meeting:

The next working meeting of the Trustees will be September 26th, 6:30pm at the Library.

The meeting was adjourned.

Respectfully submitted,
Carley Mayhew, Secretary