

MISCA MEETING
January 21st, 2018

Present: Marian Chioffi, Nancy Vogt, Joan Brady, Kathie Iannicelli, Rebecca FitzPatrick, Richard Farrell, Melanie Greatorex, Pam Rollinger, Carley Mayhew

Secretary's Report:

The minutes of January 3rd were read.

MOTION: The trustees accept the minutes of January 3rd, 2018 as read. Passed.

Treasurer's Report as of December 31st, 2017:

MISCA account balance:	\$64,085.83
MICA account balance:	\$14,005.62
Main Street account balance:	\$7,404.95
Buy-Back CD account balance:	\$22,554.58
Monhegan Ave. account balance:	\$3,250.00
Total:	\$111,300.98

Income:

Rental Income:	\$2,575.00
Membership Dues:	\$1,500.00
Donations:	\$15,545.00
Total:	\$19,563.51

Expenses:

Warrant 01-2018	\$3,750.19
-----------------	------------

Net MISCA account balance	\$79,899.15
Net MICA account balance	\$14,505.62
Net Main Street account balance	\$7,654.95
Net Buy-Back CD account balance	\$23,054.58
Net Monhegan Ave account balance	\$3,500.00
Total:	\$128,614.30

Old Business:

Meadow Lots:

No update.

Snug Harbor:

Marian still needs to send out the to-do list.

Store:

No update.

MICA Building:

CES sent a bill for \$900 even though a contract was not signed, Marian will follow-up with them.

Lucas will look at the laundry and put in a temporary fix until he has time to work on it.

The post office ramp needs new shingles.

The DEP official overboard license has been approved.

The Looks:

The priorities for the Looks are to address the foundation at Underlook, possibly raising the structure and addressing the septic pipe under Overlook.

Nancy mentioned that the heater at Overlook has gotten stuck on.

Kathie had asked if Ronni would be able to put in a wood stove at Underlook. After much discussion the trustees decided they would meet with Ronni to discuss the matter.

Jacobson:

Marian emailed Eric Reed about the Chase easement.

Mike Falla has to wait until there is no snow to do the survey for the Fitzgerald easement.

Fundraising:

There was much discussion about fundraising opportunities for this summer. The fundraising committee will meet at the Library, February 17th at 5:30pm.

What does the 10% bonus mean?:

MOTION: The trustees approve the attached Bonus Buyback Requirements Check List as amended. Passed.

Trustee Handbook:

Marian is working on the prototype and will have something together for next meeting.

MISCA Contact Person:

Marian will ask Mia if she has met with Donna.

By-Law Changes:

No update.

New Business:

Town Donation:

The \$15,000 donated by the town is a restricted donation meant for new projects and should not be in the general account.

MOTION: Marian will transfer the \$15,000 donation into a CD for “new project.” Passed.

Rope Shed Donation:

Gail Sturgess officially donated her part of the rope shed to MISCA. The deed is being filed and now MISCA owns 2/3's of the rope shed.

Meeting:

The next working meeting of the Trustees will be February 28th, 5:30pm at the Library.

The meeting was adjourned.

Respectfully submitted,
Carley Mayhew, Secretary

October 24, 2017
Bonus Buyback requirements check list
For MISCA property owners

In order to qualify for the 10% buy back bonus at the sale of a MISCA property to MISCA, the following requirements must be met through an inspection by the Trustees. Only with the written approval of successful compliance by MISCA will this amount be granted. Generally, all systems on the property should be functioning and maintained.

Approval of compliance will be determined by MISCA trustees, who will document the condition of the property upon initial transferal to the buyer in order to provide a benchmark for conditions at the buyback of the property by MISCA. Documentation of property condition will take the form of a detailed inspection sheet accompanied by photographs.

1. Roof-
 - a. Does not leak.
2. Plumbing-
 - a. Plumbing drains into septic system
 - b. Pipes do not leak.
 - c. Pipes do not freeze and have not been damaged by freezing.
3. Water-
 - a. Available year-round.
4. Heating system-
 - a. Present, fully functioning, has been maintained.
5. Propane- Whether for heat or cooking
 - a. Must be safely, fully functioning and service must be leak-free.
6. Any work or improvements done to the property must be fully functioning and completed.
7. All trash, unwanted furniture, or non-functioning appliances, must be removed from property prior to final inspection.
8. Appliances- (Includes Kitchen stove, refrigerator, washing machine, dryer, etc...)
 - a. All Must be fully functioning.
 - b. All must be clean.
9. Windows
 - a. Must be Intact and not broken
 - b. Frames must be free of rot
10. Flooring, Decking
 - a. Must be fully functioning in that they are safe for passage.
 - b. Must be free of rot and have been maintained.
11. Paint-
 - a. Interior and exterior must be in good condition and have been maintained.
12. All Improvement records are required to be maintained by the homeowner with copies provided to the MISCA Board at the time of sale back to MISCA.

In general, the property must be in the same condition or better, as when it was purchased in order for MISCA to buy the property back with the added 10% bonus to the seller.