

MISCA MEETING
February 26th, 2018

Present: Marian Chioffi, Nancy Vogt, Joan Brady, Kathie Iannicelli, Rebecca FitzPatrick, Stew Way, Pam Rollinger, Christian Dederer, Jim Buccheri, Carley Mayhew

Secretary's Report:

The minutes of January 21st were read.

MOTION: The trustees accept the minutes of January 21st, 2018 as read. Passed.

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

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

Income:

Rental Income:	\$6,275.00
Membership Dues:	\$275.00
Donations:	\$2,645.00
Total:	\$9,195.00

Expenses:

Warrant 02-2018	\$20,986.28
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Net MISCA account balance	\$68,107.87
Net MICA account balance	\$15,005.62
Net Main Street account balance	\$7,834.95
Net Buy-Back CD account balance	\$23,554.58
Net Monhegan Ave account balance	\$3,750.00
Net New Project CD account balance	\$15,000.00
Total:	\$133,253.02

Old Business:

Meadow Lots:

There was much discussion on how to proceed with developing the meadow lots. It was suggested that the septic system should be the initial focus. Joan will investigate the possibilities of a smaller septic system and Mike Falla will take a look at the property in March to see if the division of lots can be altered. The housing committee will continue to research economic solutions for building a house on the property.

The possibility of doing a contract for deed instead of renting or renting to own was discussed. Marian will talk with the attorney about this option.

Snug Harbor:

Marian will send out the to-do list and ask Greg if the restoration is complete.

Store:

No update.

MICA Building:

The laundry floor still needs to be addressed. Marian will remind Lucas.

Marian hasn't received a response about the bill from CES. She will contact John Pond about it and look into other companies that may be a cheaper option.

Kole is abandoning the overboard line that the MICA building uses which means someone needs to take responsibility if any issues arise. Pam will talk to Holden and give Marian a copy of the letter she received.

The Looks:

Kathie stills needs to meet with the tenants to discuss future improvements to the properties. She will also reach out to Lucas to discuss the timeline of necessary repairs.

Jacobson:

Marian has not received a response about the septic easement.

Mike Falla is planning on coming out in March to survey the Fitzgerald path easement.

Fundraising:

There was much discussion about the new brochure and what content should be included. It was suggested that the brochure should be mailable and that pictures of the properties should shown.

Trustee Handbook:

Marian handed out a rough draft. The trustees will look this over and add or change things they see necessary. It was noted that the By-Laws should be looked over to see if anything needs to be amended.

MISCA Contact Person:

Marian will send an email to Mia or ask Donna if they have met yet.

New Business:

Purchase of a rented house:

There was much discussion about whether an interested party can purchase a house that is currently rented if the tenant has no intention to buy. The trustees will meet in executive session to discuss the topic further.

Meeting:

The next working meeting of the Trustees will be March 31st, 5:30pm at the Library.

The meeting was adjourned.

Respectfully submitted,
Carley Mayhew, Secretary