

MISCA ANNUAL MEETING OF MEMBERS
July 17th, 2018

Present: Marian Chioffi, Kathie Iannicelli, Sue Jenkins, Tobey Levine, Christian Dederer, Joan Brady, Danik Farrell, Richard Farrell, Ed Deci, Rebecca FitzPatrick, Nancy Vogt, Penny Smith, Bob Smith, Ronni Short, Stew Way, Michael Brassard, Jaye Morency, Matt Weber, Mary Weber, Pam Rollinger

The Annual Meeting was called to order at 7:00pm.

Secretary Carley Mayhew confirmed notice of the annual meeting was posted timely.

Inspector of Elections Bob Smith confirmed that a quorum had been met.

The 2017 Annual Meeting minutes from July 18, 2017 were accepted as read.

Officers' Reports:

President Marian Chioffi stated that MISCA hasn't shared a lot of what they've accomplished. Newsletters were started but have not been actively shared. This should become a focus in the coming years. Although a new property has not been purchased MISCA pursued 2 properties and Snug Harbor is currently for sale. There has been continued progress on the meadow lots and MISCA is committed to improving all of the current properties it owns. As Monhegan's needs changes, Marian stated that it is important that MISCA changes to best help the community. MISCA is a strong organization because of its members and a board that works well together.

Vice President Kathie Iannicelli agrees that the Newsletter is important. She also indicated that MISCA's membership base and fundraising needs some work. Communication is critical to help build a larger membership base and secure donations.

Treasurer's Report as of October 1, 2017- July 17, 2018:

Income- Fiscal Year to Date:

Contributions:	\$37,350.17
Membership Dues:	\$2,875.00
Rental Income:	\$35,150.00
Interest:	\$4.35
 Total Income:	 \$75,379.52

Expenses- Fiscal Year to Date:

Operating Expenses:	\$41,128.08
MICA House:	\$2,044.90
Snug Harbor:	\$14,949.99
The Store:	\$1,664.10
Rope Shed:	\$385.52
The Looks:	\$16,510.69
Land:	\$1,890.90
Total Expenses:	\$78,574.18

Assets:

MISCA account balance:	\$80,161.87
MICA account balance:	\$16,344.57
Main Street account balance:	\$5,940.45
Monhegan Ave. account balance:	\$4,150.00
New Projects CD account balance:	\$15,000.00
Buy-Back CD account balance:	\$26,054.58

Liabilities:

Loan Balance:	\$189,707.08
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Secretary's Report:

During the past year the trustees have had regular monthly meetings and one Special Meeting of Members in November. Marian Chioffi served as President, Kathie Iannicelli served as Vice-President. Nancy Vogt, Joan Brady, and Rebecca FitzPatrick served as trustees and Christian Dederer served as treasurer.

Committee Reports:

Nominating Committee: Ronni Short, Bob Bartels and Ed Deci
Matt Weber offered to take Bob's place on the committee.

Fundraising Committee: Marian Chioffi, Ronni Short, Nancy Vogt, Joan Brady, Kathie Iannicelli, Rebecca FitzPatrick, Carley Mayhew, Marlene Arvan, Tobey Levine
Fundraising Committee discussions have been happening during regular trustee meetings.

Membership Committee: Marian Chioffi, Jes Stevens and Pam Rollinger

This committee has not met in the past year. Nancy printed mailing labels for members who haven't renewed in 5 five years which helped boost the member base.

Real Estate Acquisitions Committee:

No purchases were made in the past year however, the Schweir and MacDonald properties were pursued.

New Business:

The By-laws were not changed to adjust the day of the Annual Meeting.

Election Results:

Bob Smith reported that Rebecca FitzPatrick and Sue Jenkins were elected as trustee.

The MISCA Annual Meeting of Members was adjourned at 7:23 p.m.

Respectfully submitted,
Carley Mayhew, Secretary