

Minutes of the MISCA Trustees' meeting Tuesday, April 21st, 2026

Approved on May 19th, 2026

Present by Zoom: Nick Cennamo, Jon Floyd, Mary Weber, Lisa Brackett, and Marc Giroux (trustees); Melissa Dudek (treasurer); Richard Farrell (secretary); Sidney Clifton, Peter Johnson, Danik Farrell, Rebecca Bass, Mia Boynton, Angela Iannicelli, Jim Buccheri, Carley Feibusch, Amelia Acconciamesa, and Pam Rollinger.

The trustees accepted the draft minutes of March 24th, 2026 and approved the treasurer's report.

Summary of the treasurer's report:

Income:	\$8,393
Expenses:	\$14,314
MISCA Account:	\$35,521
Money Market Account:	\$180,190
MCRF:	\$29,661
Buy Back CD:	\$98,772
New Projects CD:	\$15,282

Old Business:

Meadow Lots: Mia reported that they are moving toward qualification for a construction loan at the Androscoggin Bank. The bank may wish to send an inspector to view the house. And the bank has not yet accepted title through a ground lease from MISCA. Amelia added that they have been working on plumbing for the house, applying sheathing under the house, and preparing for blown-in insulation.

Jim reported meeting with his and Christian's builder, Croft, checking that the dimensions of Croft's trucks will fit the Island Transporter barge and be able to transit Monhegan's roads. In addition they are preparing an application for a building permit, clearing land for a tool shed, and have consulted Androscoggin Bank about a construction loan. Jim noted that Androscoggin is a "B" corporation bank, more responsive to communities than other banks in Maine.

Store: no report.

MICA building: Nick has taken down the laundry sign. Pam noted that, if the laundry is reopened, Maine DEP will require a re-design of the septic system, probably including a bubbler unit for biological treatment of laundry water. Jim proposed opening the laundry as a COOP for island residents as a way of making Monhegan more welcoming to those who might decide to live here and offered to meet with Mike Deyling (who designed the laundry septic system). Several people noted that the cost of a re-designed and newly installed septic system, designed for the laundry, might determine the feasibility of reopening the laundromat. Nick noted that in recent discussions the trustees had expressed a desire to focus on housing.

Old Business, continued:

Underlook and Overlook: no report.

Fundraising: Jon gave an update for Mel who is on the mainland picking up tee shirts for the Cardboard Regatta. Mel plans a fundraising committee meeting in May. Jon has created a Venmo account to make it easier for MISCA to accept donations.

MCRF: no applicants last month.

Odom Lots: Chris Smith has been selected to clear the right-of-way to the lots.

New Business:

MISCA re-sale formula: Angela asked that the trustees clarify the re-sale formula for those owning MISCA properties. Mary reported that the ground lease review would take place soon and that part of that review would be showing each property owner how to calculate the re-sale value of their house or condo according to the re-sale formula. (Marc and Jon have volunteered to take part in the ground lease review.)

There was a suggestion that MISCA add, as an addendum to existing ground leases, an example of the calculations to achieve a re-sale value. And that future ground leases and Affordable Housing Covenants include such an example for clarity.

Pam suggested that MISCA notify MISCA property owners in January of the date of the ground lease review and that the \$25 ground lease fee is due.

The next MISCA Trustees' meeting was scheduled for Tuesday, May 19th in the Library and on Zoom at 5:30 p.m.