

MISCA ANNUAL MEETING

July 22, 2014

Present: Richard Farrell, Marian Chioffi, Matt Weber, Sue Hitchcox, Ronnie Short, Sue Jenkins, Danik Farrell, Jes Stevens, Tobey Levine, Ed Deci, Penny Smith, Bob Smith, Candace Kerns, Samantha Carney, Bryan Carney, Tom McCauley, Martha McCauley, Jamie McDaniel, Peter Guerin, Pam Rollinger.

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

Richard Farrell confirmed notice of the annual meeting was mailed and emailed timely.

The 2013 Annual Meeting minutes from July 23, 2013 were accepted as read.

Officers' Reports:

President Richard Farrell reviewed MISCA's activities over the past year:

- MISCA bought the store building (now L. Brackett and Son) and the associated house, Snug Harbor. This purchase ensures that now, and in the future, Monhegan will have a site for a year-round store. It has also added a house to MISCA's affordable housing program.

Donations have provided for a new septic system which serves both buildings, and for the store, some needed repairs, structural modifications, plumbing, doors, windows and a replacement deck for storage. There is still much more to do, including continuing the reshingling of the store (the south side job has been contracted), roof shingling, more insulation and clean-up.

Snug Harbor was rented to Tony Hooper for a year. It is now rented to Greg Rollins.

- MISCA repurchased the Jacobson house from Chris Cash and Rich Shea, year-round residents who have left Monhegan. Richard noted this is an indication of how vulnerable the community is to population loss and how vital is MISCA's commitment to repurchasing such properties to keep them in the program. MISCA borrowed \$125,000.00 from Camden National Bank to meet the \$150,000.00 repurchase price and repair costs. The sale price was lowered to \$100,000.00 to make the house affordable, and in March, Angela Iannicelli and Travis Dow signed a two-year rent-to-own agreement. The rental period will allow them to become mortgagable. They are responsible for maintenance costs (excepting septic system), and half of their rent will be credited against the purchase price.

A similar rent-to-own agreement is likely for Snug Harbor as well.

- Work has been ongoing on the MISCA building. In 2002, MISCA bought this property mostly on credit, knowing the septic system needed to be replaced. Over time, money for

this major project was raised, and permissions and easements obtained. The new system will be completed in the fall, after 12 years' effort.

Richard reflected that this community has, and continues to live on a pivot point. The loss of key people can jeopardize village institutions, which are run by year-round residents. At the same time, the addition of even a few energetic people can make a real difference. MISCA can play a defining role in making that difference possible, and Richard remains hopeful, though not overly so.

Vice-President Matt Weber notes there will be five new people on Monhegan this winter, and four new students in the school – and in this increase he sees great potential for the Island and for MISCA. The two buildable lots on the Meadow are available, and one new couple is interested in exploring this possibility. He is excited about this new growth.

While MISCA is currently without a Treasurer, Trustee Marian Chioffi noted that MISCA's funds are down to \$34,000.00, much of which will be allocated to cover the MISCA building septic system costs. In the coming year, MISCA will need to be attentive to ensure that rents from all its properties are paid on time.

Committee Reports:

Membership Committee:

Jes Stevens reported there are currently 99 full members and 63 associate members.

Two membership mailings were sent out in the last year. The first was sent before Christmas last year. The second, scheduled for May, was not done, and so an additional mailing may be needed soon. The goal for next year is to get the second mailing done in February.

Elections Committee:

Bob Smith reported that all Trustees on the ballot were duly elected: Sue Hitchcox, Sue Jenkins and Ronnie Short.

The meeting was adjourned.

Respectfully submitted,
Danik Farrell, Secretary