

MISCA ANNUAL MEETING OF MEMBERS

July 21st, 2020

Present via Zoom: Bob Smith, Penny Smith, Maura Conley, Sue Jenkins, Tobey Levine, Kathie Iannicelli, Mia Boynton, Rebecca FitzPatrick, Danik Farrell, Julie Stone, Katherine Rhoda, Melanie Greaterox-Way, Jes Stevens, Richard Farrell, Mary Weber, Amelia Short, Jean Smith, Lisa Brackett, Morris Feibusch, Dan DeBord, Clare Durst

The Annual Meeting was called to order at 7:05pm.

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

Inspectors of the Election confirmed that a quorum had been met.

The 2019 Annual Meeting minutes from July 23rd, 2019 were accepted as read.

Officers' Reports:

Co-Presidents Report:

The board has made progress on last year's goals of streamlining leases and making needed repairs and improvements of rental properties. In response to the COVID-19 pandemic the MISCA Community Relief Fund was established. MISCA seeded the fund with \$5,000 from the general fund and has seen many generous donations from other organizations and individuals. Infrastructure work continues at the meadow lots with a request for proposal for the septic installation well under way. A written report is attached.

Treasurer's Report as of October 1, 2019- July 23, 2020:

Income- Fiscal Year to Date:

Contributions:	\$103,890.35
Membership Dues:	\$3,150.00
Rental Income:	\$31,787.59
Fundraisers:	\$1,455.00
Interest:	\$12.14
Total Income:	\$140,295.08

Expenses- Fiscal Year to Date:

Operating Expenses:	\$15,116.30
MICA House:	\$8,522.01
The Store + Snug Harbor*:	\$1,845.48
Rope Shed (2/3):	\$166.09
The Looks:	\$1,602.12
Land:	\$1,631.19
 Total Expenses:	 \$28,883.19

Assets:

MISCA account balance:	\$212,359.93
MICA account balance:	\$19,214.12
Main Street account balance:	\$9,214.12
Monhegan Ave. account balance:	\$10,094.70
New Projects CD account balance:	\$15,046.82
Buy-Back CD account balance:	\$38,054.58
MCF Grant:	\$6,000.00
Community Relief Fund:	\$43,745.35
 Total Assets:	 \$353,786.59

Liabilities:

Loan Balance:	\$171,943.39
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* There were no expenses incurred for Snug Harbor property other than tax on the Land. That tax was billed together with the Store.

Secretary's Report:

During the past year the trustees have had regular monthly meetings. Rebecca FitzPatrick and Joan Brady served as co-Presidents. Sue Jenkins, Kathie Iannicelli and Mia Boynton served as trustees and Maura Conley served as Treasurer.

Committee Reports:

Nominating Committee: Amelia Short, Matt Weber, Mandy Metrano, Wendy Pendleton
Mary Weber was nominated for the open trustee position.

Fundraising Committee: Amelia Short, Marlene Arvan, Carley Feibusch, Tobey Levine, and Trustees

Fundraisers were postponed due to the COVID-19 pandemic however, T-Shirts have been ordered and are being sold online through Winter Works.

Membership Committee: Jes Stevens, Mia Boynton, Carley Feibusch

Mia has spent the last year updating the membership database. There have been three mailings this year: the Community Relief Fund Appeal Letter, the Annual Membership Renewal Letter, and the Notice of Annual Meeting/ Ballots mailing.

A written report is attached.

Real Estate Acquisitions Committee:

No purchases were made in the past year.

Old Business:

The trustees reported on the status of each rental property.

The Looks- Several improvements were made to both Overlook and Underlook.

A written report is attached.

MICA Building- The back door of the Black Duck has been fixed and bids were received and accepted for the Post Office roof and painting of exterior trim. Other projects have been postponed due to the COVID-19 pandemic.

Store- The propane hookup was moved to the back of the building and placed on a concrete pad.

Meadow Lots- A request for proposal for the installation of a septic system is in its final stages. This is the final phase of infrastructure for the lots. Interested parties should be able to start building by Spring 2021.

Election Results:

Mary Weber was unanimously elected as trustee.

The MISCA Annual Meeting of Members was adjourned at 7:29 p.m.

Respectfully submitted,
Carley Feibusch, Secretary