

MISCA MEETING
October 27, 2015

Present: Marian Chioffi, Matt Weber, Sue Jenkins, Sue Hitchcox, Felicia Dunson, Danik Farrell, Richard Farrell, Pam Rollinger, Barbara Hitchcock, Billy Boynton.

Secretary's Report:

The minutes of September 23rd were read.

MOTION: The Trustees accept the minutes of September 23, 2015 as read. Passed.

Treasurer's Report as of September 30, 2015:

MISCA account balance:	\$143,742.68
MICA account balance:	\$3,493.15
Main Street account balance:	\$1,388.50
Income:	
Rental income	\$3,150.00
Donations	\$2,925.00
Expenses:	
Warrant 010-2015	\$21,036.03
Net MISCA account balance	\$129,802.53
Net MICA account balance	\$2,972.27
Net Main Street account balance	\$1,638.50

Felicia will follow up by the next meeting with corrections needed to the July and August Treasurer's Reports.

Old Business:

Store:

No carpentry estimates have been received for the work to be done at the Store. Marian will resend the request for estimate to Island carpenters by email and regular mail.

Snug Harbor:

The coal stove has been repaired and is back in Snug Harbor. Greg has agreed to pay the bill for this repair. He has also brought materials out to winterize the back of the house.

Jacobson:

Travis and Angela are making good progress on the approved renovations and have invited the Trustees to visit and review the work. They hope to purchase the house in February, subsequent to the sale of Kathie's house.

Chase Easement:

No update to report at this time. Marian will check on the status of the recording for this easement.

MISCA Building:

Marian will check in with Victor to ensure the back door is fixed by the end of October. A lockset will need to be installed. Pam noted that some construction refuse left under the Post Office door needs to be cleaned out.

Laundry:

Matt will contact Nancy regarding the winter arrangements for ensuring the cistern is filled from the well.

Fundraising:

No updates to report at this time.

Boynton properties – Overlook and Underlook:

Marian has been in touch with Pam Keniston at Camden National Bank and is collecting the financial documents necessary to proceed with a prospective purchase of Overlook and Underlook. Marian will confirm Doug is in agreement with selling at the appraised value of \$255,000.00.

Sue Hitchcox suggested Victor be engaged to review the houses for any needed repairs and to provide a prioritized list of these repairs. It would be good to get a cost estimate for reroofing Underlook. These cost estimates would be added in to the total project cost.

Matt will be in touch with possible donors to support this purchase.

New Business:

Annual Membership Letter:

Sue Hitchcox noted that stationery and supplies will need to be purchased for this mailing.

Outreach Coordinator:

Sue Hitchcox suggested searching for grants could be another project for a prospective Outreach Coordinator. Sue will start an email discussion among the Trustees to draft a job description for this position.

MISCA Building:

Pam reported there is a new leak around the chimney and that a number of roof shingles need to be replaced.

Fundraising:

Richard reiterated that money needs to be set aside on a regular basis in anticipation of future repurchases of MISCA homes. He recommended \$10,000.00 as the minimum amount to be placed in an interest-bearing account and that this be added to on a regular basis. Barbara suggested setting a date certain to create this account.

There was discussion of exploring investment strategies with Charlie White, an investment broker with Camden National Bank.

Meeting:

The next working meeting of the Trustees is scheduled for Monday, November 23rd at 5:00 p.m. at the Library. This will be noticed by email as well as by the usual signage at the Black Duck and the Store.

The meeting was adjourned.

Respectfully submitted,
Danik Farrell, Secretary

MISCA MEETING
November 12, 2015

Present: Marian Chioffi, Matt Weber, Sue Jenkins, Sue Hitchcox, Felicia Dunson, Danik Farrell, Richard Farrell, Nancy Vogt, Greg Rollins.

Secretary's Report:

The minutes of October 27th were amended to explain that Charlie White is an investment broker with Camden National Bank.

MOTION: The Trustees accept the minutes of October 27, 2015 as amended. Passed.

Treasurer's Report as of November 1, 2015:

MISCA account balance:	\$135,990.84
MICA account balance:	\$3,993.15
Main Street account balance:	\$1,638.50
Income:	
Rental income	\$1,150.00
Donations	\$494.00
Expenses:	
Warrant 011-2015	\$1,829.10
Net MISCA account balance	\$135,805.74
Net MICA account balance	\$4,493.15
Net Main Street account balance	\$1,888.50

Corrections needed to the July and August Treasurer's Reports will be made after documents submitted to the accountant for completion of the Form 990 are returned.

Old Business:

Store:

Chris Rollins met with Lisa to discuss her vision of the back deck enclosure for storage. Felicia will deliver to Chris a copy of the MISCA list of job spec's for this project. Chris will prepare an estimate based on MISCA's specifications. He can start the work immediately upon approval of his estimate.

Snug Harbor:

Greg reported that he has banked the house foundation and will make sure there is an incandescent bulb in the pump house in anticipation of colder weather. The coal stove is working well following its repair.

Greg is starting a new business, the Monhegan Sea Salt Company. He asked for MISCA's permission to place sea salt evaporation greenhouses on the lawn in front of the house.

MOTION: MISCA gives permission to Greg Rollins to place sea salt evaporator greenhouses on the front lawn of Snug Harbor. Passed.

Jacobson:

Travis and Angela will be able to begin the discussion with MISCA regarding purchase of Jacobson following the closing on Kathie's house in mid-December.

Chase Easement:

The recording of the Chase easement is still pending.

MISCA Building:

Marian will remind Lucas of the repairs needed to complete the work on the roof and chimney. Matt will speak to Victor about the back door and lockset installation.

Laundry:

Nancy reported the laundry has been busy and that she'd like to get the hot water heater going. Matt will connect Matt Schweier and Nancy by text so they can set up a meeting on this.

Boynton properties – Overlook and Underlook:

Matt reported that Doug is in agreement with selling at the appraised value of \$255,000.00. He will be gone in January, but would like to complete the sale by next spring. Matt will ask Victor to evaluate the two houses and produce a prioritized list of needed repairs and estimated costs.

Fundraising:

There was discussion of fundraising for the purchase of Overlook and Underlook, as well as future projects.

- Matt suggested communicating a specific ask amount for funds from donors. The ask amount would be the total cost to buy back and make necessary repairs minus the amount MISCA is able to contribute. Specifying the ask amount, rather than making a general appeal for funds, may encourage donors to help fill the gap.
- Danik suggested adding a percentage of project cost to all project budgets and setting that percentage aside for a property buy-back fund.
- Marian suggests setting up the buy-back fund with a \$10,000.00 opening balance and then making monthly deposits, as done with other MISCA accounts.
- Sue Hitchcox suggested projecting monthly income and expenses for the coming year. Marian will write this up and include information regarding interest returns on CD's versus savings accounts.

The Trustees plan to vote on the institution of a property buy-back account at the next regular meeting.

Matt will get an email meeting of the Fundraising Committee going regarding the 2016 fundraising event schedule.

Ballfield:

No updates to report at this time.

Meeting:

The next working meeting of the Trustees is scheduled for Sunday, December 20th at 5:00 p.m. at the Library.

The meeting was adjourned.

Respectfully submitted,
Danik Farrell, Secretary

MISCA MEETING
December 20, 2015

Present: Marian Chioffi, Matt Weber, Sue Jenkins, Sue Hitchcox, Felicia Dunson, Danik Farrell, Richard Farrell, Chris Rollins, Kathie Iannicelli, Angela Iannicelli, Travis Dow, Pam Rollinger.

Secretary's Report:

MOTION: The Trustees accept the minutes of November 12, 2015 as read. Passed.

Treasurer's Report as of November 30, 2015:

MISCA account balance:	\$123,193.21
MICA account balance:	\$2,715.99
Main Street account balance:	\$1,888.50
Income:	
Rental income	\$2,350.00
Donations	\$450.00
Expenses:	
Warrant 012-2015	\$11,712.90
Net MISCA account balance	\$115,732.48
Net MICA account balance	\$3,215.99
Net Main Street account balance	\$2,138.50

Board liability insurance in the amount of \$627.00 needs to be added to this month's warrant, to ensure it is paid timely in January.

MOTION: The Trustees approve adding \$627.00 for board liability insurance to Warrant 012-2015, resulting in an updated warrant total of \$12,339.90. Passed.

Old Business:

Store:

Chris reported the back deck enclosure is progressing. He is setting up rafter venting in preparation for Lucas doing the asphalts. An electric light is being installed instead of a skylight. He recommends using spray foam insulation and 0.5" plywood instead of sheetrock. Costs for spray foam vs. fiberglass were discussed.

MOTION: MISCA requests that Chris Rollins finish the Store back deck enclosure with one kit of foam insulation and 0.5" plywood. Passed.

Snug Harbor:

Marian delivered ceiling tiles to the house. Greg will install these.

Jacobson:

Travis and Angela would like to close on the house before March 1st. There was discussion of next steps to make this happen:

- MISCA, and Travis and Angela, will meet in Executive Session before the next Trustees' meeting at Jacobson. Together they will review and confirm the amount Travis and Angela have already paid toward the purchase, and to confirm the final purchase price.
- MISCA, and Travis and Angela, will need to engage separate attorneys.
- Marian will email to Travis and Angela the insurance and tax costs for the house.
- Marian will research the dedication specifications made on a prior donation of \$3,450.00 made for Jacobson.

Chase Easement:

The recording of the Chase easement is still pending. Marian will follow up with the Chase family to locate the signed easement.

MISCA Building:

Marian has reminded Lucas of the repairs needed to complete the work on the roof and chimney. The construction refuse, including discarded windows, needs to be removed from the area under the Post Office. Matt will visit to estimate the volume for removal and may arrange for a bin for this purpose.

Laundry:

The hot water is on and the laundry has been busy. Some sort of door is needed at the entrance to ensure heat retention and protection. Matt will see to rigging up a door.

Rope Shed:

The door blew off the shed in recent high wind. Matt has repaired the door.

There was discussion of the rental amount paid by the Store and by the Black Duck for storage. Marian will review Lisa's lease to confirm how rent of the back deck storage area was handled. She will review the Black Duck lease to confirm how rent for storage was handled there.

Boynton properties – Overlook and Underlook:

Next steps on this purchase include:

- MISCA will draft the Purchase & Sale agreement when Doug is back at the end of January. This will determine the amount MISCA will need to borrow for the purchase.
- Marian will ask Pam Keniston at Camden National Bank to estimate costs at several possible price points so this information is available at the next Trustees' meeting.
- After the purchase, MISCA will look into setting up rent-to-own agreements on these two houses.
- Marian will contact attorney Patrick Mellor regarding the P&S. She will also confirm the houses can be sold if the land is not divided.
- Victor's estimate of needed work and costs should be available by the next Trustees' meeting.

Fundraising:

- The annual letter was sent.
- Matt will make calls to donors regarding contributions for the Boynton purchase once Marian has the cost estimate information from CNB.
- Matt will email with the Trustees regarding the 2016 fundraising event schedule.
- Pam will contact Kevin Beers to ask if he would donate a painting for the raffle in 2016.
- There was discussion about how to set reserve prices on artwork so it doesn't sell for less than the artist-established value.
- Concern was expressed regarding the close scheduling of the MISCA and church auctions this past summer. Kathie suggested the two organizations might alternate years for auctions, or they might consider revenue sharing if two artist auctions are held in the same year. There was discussion of the inherent challenge Island organizations face in seeking support from the same contributor base.
- Concern has been noted that some donors do not feel informed of how donated funds are being spent. There was agreement that the annual letter communicated the projects MISCA worked on in 2015 and was clear about the amount MISCA must fundraise for the Boynton purchase. There was discussion of how use of funds might be communicated more clearly.

Form 990

MISCA's taxes have been sent in and the Form 990 has been filed.

Property buy-back fund:

Marian reported that the current interest rate on CD's is 0.25% and on savings accounts is 0.05%. There was discussion resulting in agreement to open a CD.

MOTION: MISCA will open a Certificate of Deposit now, which will be dedicated for MISCA property buy-backs. The opening deposit will be \$10,000.00, and MISCA will make monthly deposits of \$500.00 into this account. Passed.

New Business:

Outreach Coordinator:

There was discussion of what the job description for this position might entail, the estimated hours per month needed, and possible salary. The position might include researching grants, coordinating fundraising, coordinating membership, maintaining the Website and social media communications, handling publicity, answering email, and coordinating print jobs. Heather Wasklewicz has expressed interest in performing these services for MISCA.

MOTION: Matt will contact Heather Wasklewicz to discuss the job description for a MISCA Outreach Coordinator and to request her cost estimate for approximately 10-20 hours' service per month. Passed.

Meeting:

The next working meeting of the Trustees is scheduled for Thursday, January 14th at 5:00 p.m. at the Library.

The meeting was adjourned.

Respectfully submitted,
Danik Farrell, Secretary