

# ISLE AU HAUT

COMMUNITY DEVELOPMENT CORPORATION

POST OFFICE BOX 99, ISLE AU HAUT, MAINE 04645 USA

ICDC Board of Directors Meeting

Town Hall

**Date: Monday Nov 30, 2015**

**Time: 5:30pm**

***Minutes approved at Board Meeting March 7, 2016***

AGENDA

Attendance:

Present: Bill Calvert, Patricia Barter, Derrick Sibbald

On Phone: Catherine Richards, Steve Shaffer, Gerardine Wurzburg,  
Jerry Kriegel, Robin Tannenbaum, (late) Dana Perry

1. Election of New Board Members: Derrick Sibbald & Patricia Barter.  
Nominated by Jerry Kriegel. Elected unanimously.
2. Election of Officers 2015-2016  
President-Catherine Richards  
Vice President-Steve Shaffer  
Treasurer-Dana Perry  
Interim Secretary-Gerry Wurzburg  
Nominated by Jerry Kriegel. Elected unanimously.
3. Approval of the 7/15/15 minutes  
Steve Shaffer moves to accept the minutes. Bill Calvert second.  
Seven in favor, with Kriegel abstained.

Board members were reminded that board meetings and conversations of personal and financial nature must remain confidential. The minutes to the meetings are published on the website.

4. Discuss YTD Financials  
Micro Loan Account: \$58,000 (including loans)  
Checking: \$57,000

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Rental Income is primary source of income. ICDC's largest expense is insuring the properties.

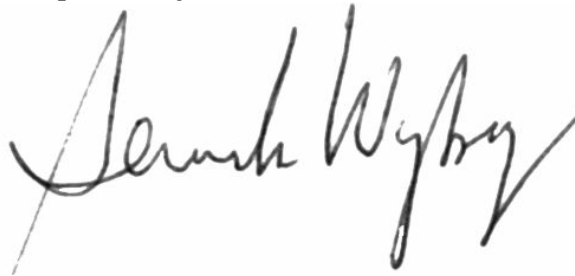
Last Year Income \$23,000

Last Year Expenses: \$18,000, 50% of which was insurance.

5. ICDC house sale
  - a. Discussed the history of building the houses and the board decision process in placing the house on the market
  - b. Review Nate and Rachel's offer: Bill Calvert presented that Nate Clark & Rachel Duggan placed an offer on the house for \$60,000, and requested removal in the Declaration of Covenants and Restrictions that required an annual inspection. Board discussed a counter offer: \$79,000. Motion to counter offer at \$79,000, final offer is by board approval. Motion made by Wurzburg, Second by Shaffer. Unanimous approval.
  - c. Discuss request to remove Article 5 in the Declaration of Covenants and Restrictions in our discussions with Clark & Duggan, motion by Wurzburg, seconded by Shaffer. Unanimous approval.
6. Future Steps: Bill Calvert will present our counter offer to Clark/Duggan
7. Catherine made a motion to adjourn meeting. Second: Tannenbaum. Unanimous.

**Next meeting: To be determined**

Respectfully submitted:



Gerardine Wurzburg  
Acting Secretary