

**ICDC Board of Directors Meeting
12/14/10**

In attendance: Ellard, Morgan, Landon, Katie, Steve
On the phone: Judy, Albert, Jerry, Gail

I. Approval of Minutes:

Al moved to accept the minutes of 11/16/10, Steve seconded. Seven voted in favor, one abstained.

II. Election of Vice-Chair:

Jerry nominated Steve for the office, Al seconded the motion, and the board voted unanimously in favor.

III. Discussion of the Office of Secretary

Given her new role as Executive Director, Morgan expressed that she would like to be replaced in the office of Secretary. After discussion, Katie said she would be willing to accept nomination. Morgan nominated Katie, Landon seconded and all voted in favor. Before the next meeting, Morgan will tender her written resignation, after which, Katie will take up the office.

IV. Shaffer House Update

The closing will probably take place after the first of the year. The appraisal from the bank has not been submitted yet. In order for the closing to take place, ICDC needs to select someone to represent the committee. Ellard read the resolution authorizing himself as representative. Landon moved to pass the resolution, Morgan seconded, and the motion passed with seven in favor and one abstaining.

V. Projects Update

Maine State Housing Authority Grant:

Al is going ahead with the MSHA grant with the budget numbers he has put together, even though to this date they are fairly soft. The numbers don't have to be perfect, they are just needed to get us in the pipeline. It is expected that soon Kaiser will be able to give use a better idea of the cost of their houses, transportation, and details on how finished the units would be. We can expect more detailed plans and numbers on new housing in a couple of weeks.

Community Block Development Grant:

Al moved that ICDC partner with the Town of IAH to apply for a CBDG grant, mandating the

ICDC Executive Director to work on the application process. Katie seconded the motion.

Discussion of the motion:

-This grant could possibly cover wells, septic work, driveway work on the Furrow lot, development of the school teacher's lot, and rehabilitation of houses 2&3 if the tenants qualify.

-In writing the letter of intent to apply, it is very important to stress citizen participation, because it is worth a lot of points on the application. Should also highlight that we have board members who have successfully completed a major project (the new dock) with CBDG funds.

-Need to make sure that we make best possible use of these funds.

After discussion the board voted unanimously in favor of the motion.

VI. Connect ME Grant

As noted on Google Groups, Connect ME awarded the grant for TDS to extend DSL to the Southern half of the island. This is the highest dollar amount per capita served that Connect ME has ever awarded. The board directed Morgan to write a note of thanks to Grady Watts for his work on this project.

VII. Website

After looking at the web design proposals, the board decided to accept Molly Cooper's proposal. Over the holidays, Gerry Wurtzberg will be back on the island, and she, Morgan, and whoever else is interested, will get together and discuss the design further. We will wait to do final negotiations on the contract until after some material (copy and photos) is gathered/created.

VIII. Microloan Update:

Reminders about loan payments went out on December 1st. The microloan program makes loans up to \$25,000 to island based businesses. These loans are collateralized, and the annual interest rate is 4%. Three people currently have loans out.

\$25,387.48 Total Loan Balances

\$19,453.68 Payments Due by 12/31/10

\$48,725.13 Current Microloan Checking Account Balance

Rudi Graf has expressed interest in helping us boost the Microloan program through better marketing of it.

The next meeting will be February 1st at 7pm.

Morgan moved to adjourn, Landon seconded the motion, and everyone voted unanimously in favor.