

Minutes ICDC Board of Directors Meeting

Sept. 3, 2011

5:30pm Town Hall

Amended hereby on Sept 20, 2011

Present: Bill Calvert/ Gail Holmes/Catherine Richards Olney / Jerry Kriegel/ Gerry Wurzburg/ Judi Burke/ Steve Schaffer

Present on phone: Ellard Taylor/ Dana Perry/
Rudy Graff Chairperson of ICDC Micro-Loan Committee
Visitor- Kate Taylor.

1. Election of Officers

The following people were nominated and elected unanimously by the Board.

Chairperson: Gerardine Wurzburg

Vice-chairperson: Steve Schaffer

Secretary: Judith Burke

Treasurer: Dana Perry

Banking Account Signatories

By unanimous vote, the Board agreed that the following will be signatories for our two checking accounts with Camden National Bank (Microloan xxxx8729; Checking xxx4927): continuing as signatories – Ellard Taylor, former Board Chair, current Board member; Dana Perry, Board Officer – Treasurer. Gerardine Wurzburg, newly elected Board Chair will be added as a signatory to these bank accounts.

Discussion of Clerk Job. We need to file an annual report to the State, which the clerk takes to the State. Steve Schaffer was voted in as clerk.

2. Approval of Minutes

Minutes of the annual meeting August 3, 2011 were approved with edits being sent back to Judi to be corrected.

3. Treasurer's Report.

Dana presented a treasurers report. (See attached)

Questions that came up were that the houses that ICDC owns and their value as well as the value of the land are not included in the report. We need to know what we paid for the houses. We do not owe anything on either of the two houses including the septic systems. Rudy will get this information for Alex when he comes on board.

4. Fundraiser Report

Gerry and Catherine gave reports on where we are in the fundraising process. We need between \$170,000 and \$200,000 dollars.

We have almost \$30,000 raised. The Church donated \$2000 this past week and a member of the Board donated a significant amount as well as the Wilcox Foundation. Gerry did make a special appeal to the Board for donations so that we are able to go out into the community and say that all of the Board members have made a financial commitment to the project. We have a goal to appeal to as many people as possible so that by Dec. 31 we will know how much more we need for closing costs. We want to be as fiscally conservative with the existing ICDC funds because we have repairs that are needed in our two older houses, and we don't have enough revenue to finance a debt. If we need it at closing, we may have to use some of the ICDC 's money.

We had a discussion about how quickly we can get the architects to present their work to Maine State Housing so we can get bids out and know exactly how much we will need. We are concentrating on a funding target of \$200,00, however. We have two grants out now, one with the Libra Foundation and one with L.L. Bean. We should know about both of these by the end of September. We have contacted Viking Lumber, EBS, and Home Depot. Home Depot is only giving Veterans money for the next three months. Viking Lumber will give us a discount. No word from EBS yet.

Catherine presented more ideas to look into for grants or funding, CEI and The Maine Community Foundation. We discussed the idea of looking into Foundations that may have donor advisor funds.

By the end of September, we will mail a funding request letter to individuals with a follow up.

We had a discussion about possibly writing up a warrant for town meeting if we need funds still in March. We will continue that discussion in the future as some people liked the idea and others did not.

5. Project Report: Ellard (see attached)

Because of bad phone communication, Ellard was not able to give a full report, but he had sent out a full report to the Board which we all read.

6. Executive Director Status

We decided to wait until Alex gets here and see what he will be doing and whether we will have enough work for an Executive Director. At this point we do not want to pay out any of our funds to an Executive Director. We can't afford it.

However, we do need someone in charge of the ICDC houses, as right now the renters don't have anyone to go to with complaints. Gerry said she would talk to both renters and see exactly what they need and let them know she will be the person they should contact with any problems. We do have a problem right now resulting from the Volunteer day that needs to be solved. She will take care of it.

7. Community Outreach Report

Judi reported that the Outward Bound/Community Youth day was a huge success with 22 islanders participating either by working on the project or baking for the teenagers. We were able to weed the school garden, put cardboard and seaweed down on it and get it ready for next year and paint two picnic tables at the school. Also, we were able to get all of the trim painting, house skirt, and oil tanks painted at one house and some of the work done on the other. The important part of the project was to get people involved and we felt very good about that. We did have one problem at one of the houses, which still has to be resolved.

8. Microloan Report

Rudy reported that Bill Calvert has become a really important person on this committee, as he has been able to work with our newest applicant and help that person put a business plan together. He thinks the loan program will be used more often now that we have a committee handling the loans without the whole Board's knowledge of the recipients of the loans.

Rudy says ICDC Microloan is open for business and people should come.

9. Committee Assignments

Community Engagement: Judi Burke

Building Committee: Interim Gerry- with Ellard as advisor. We will approach a board member for this task. The interim solution was to insure that we proceed with completing the Volunteer Work.

Vice Chair: Steve Schaffer

Fundraising: Catherine Olney

Finance Committee: Dana Perry

Marketing and Recruitment: Bill Calvert

We had a discussion about Landon heading up the Building Committee and actually doing the work. We want him to do the work on the two ICDC houses, but don't want a conflict of interest. Therefore, we will ask Landon to do an estimate on any work that he takes on at the two houses, give it to Gerry, and Gerry will consult with Ellard for approval.

We accepted Albert's resignation from the Board with sadness and appreciation for all the work that he has done in getting ICDC moving again both with a new Board and with his huge work getting the grant from Maine State Housing which he took on last winter. Gerry will write a letter, which we all wanted to sign that expresses our deep appreciation to Albert and our hopes that some time in the future he will join us again.

ISLE AU HAUT
COMMUNITY DEVELOPMENT CORPORATION

Next Meeting Oct. 2, 2011

Each committee will write up a summary a week ahead of the meeting.

Respectfully Submitted,

Judith Burke, Secretary
ICDC