

ICDC Minutes February 7, 2012

Present: Board Members: Gail Holmes, Steve Shaffer, Bill Calvert, Jerry Kriegel, Gerry Wurzburg, Dana Perry, Ellard Taylor, Landon DeWitt, Catherine Richards-Olney, Rudy Graff, Alex Harris

Approval of Minutes: Unanimously Approved

#### ***MicroLoan Committee***

- Gerry has a question: Can we ask what people want to borrow money for?
  - Rudy: Yes, predominant reason for microloans are for lobster traps.
- Rudy will be out this Thursday to talk to a new applicant and get the numbers arranged, will report next time.
- Do current applicants need "coaching"? Rudy: no, delays in repayment are question of lobstering season and extenuating circumstances.
- What is available in fund: currently is 59k, 18k is in active loans
- general feeling that we need more applicants and economic development.
- we might consider lowering the interest rate from 4% to 3% to stimulate more applications.
- Suggest that we ask one of our curren microloan people to give a testimonial at the next ICDC annual meeting on island.
- We should include information about the microloan as part of a "welcoming packet" about opportunities, both from ICDC as well as elsewhere
- bring up some history and numbers relating to the level of success at the annual meeting

#### ***Fundraising***

- made more progress toward 200k and are happy about that
- still some grant monies in limbo, waiting to hear from PUCF and King Grant
- PUCF did not get approved for regular fund, Lynne is trying hard to see if there is additional funding available for our project
- All money needs to be there and available at MSHA Closing, therefore we need to look at a bridge loan to close the gap, which Genesis is willing to provide but we need to apply for this immediately and start looking into the logistics of this.
- Focus is to raise balance of money before houses are completed. Discussed: possible fundraisers over the summer, 4th of July, then one in August. etc. Perhaps an auction right at the housing site. maybe the day of the run? pig roast? lobster bake where the lobstermen donate the lobsters? by next meeting we should have committee formed to get these events rolling.
- possibly a buy in system: donate \$500 and you just bought the kitchen sink, bathroom vanity, etc.
- would like to stress 100% island participation, we are close, but not quite there.
- maybe auction off a service, or a house rental for workers for a week, transportation dock to site.
- have members of the boat co board talk about reducing our transportation costs.
- Create a sign for project about the project: thermometer bubble showing our progress. dock? on the house itself? done by the time summer residents get here.

#### ***Building Committee***

- last two months have been hectic and intense work to get the plans to MSHA expectations.
- met with MSHA January 10th to get final explanations and details sorted
- B.H. plans were finished a week later, two weeks later approved by MSHA.
- Robin and Alex have been getting Village House together for submittal and will go through engineering, two groups, one of which is Foard Panel who does the SIPs, and hopefully to the state by the end of the week.
- Norm of MSHA has outlined a preliminary project, the well line and foundation excavation, which will serve as substantial start to have us grandfathered into current ADA requirements. bids are in and we will select a contractor this week and it will be done by March 15th.
- we need to have the wells tested for quality and return before work can start, that will happen this week.
- the housing itself will need to be put back out to bid, but this has not been a wasted effort and has actually provided valuable information to the design process to reduce costs and time by getting potential contractors into the project early.
- we will need board approval tonight on if we can perform this preliminary work.

Motion is made to pay approximately 25k to pay for initial services and fees for surveying, lawyers, and excavation by Jerry Kriegel.

- went into discussion about the work, deeds, well drilling, etc.

- there should be no risk in this, these improvements should be reflected in any resale of the property on potential project failure.

Motion is made, again by Jerry Kriegel, but the amount is changed to 30k for more of a buffer. Seconded by Steve.

- unanimously approved

#### **Financial Committee**

- refer to the statement of financial position, in good shape.

#### **Marketing & Recruiting Committee**

- article in Bangor Daily has produced 11 leads, some of which are families with young children and they are all being contacted.
- rudy went to the quarterly meeting of island coalition to talk about the project and it went well
- american home businesses newsletter is out
- island journal will also have an article about ICDC and one other housing project in the islands
- easy landlord forms is providing some of are documentation for potential renters, including a new energy efficiency form, costs \$79 and \$6 per form after. we need to update our documentation for rentals across the boards.
- two unrelated renters will each need to sign leases
- rental rate is \$750 a month for B Hill, Village house needs to be finalized (possibly 600 or 650) and reestablish a rate for the open ICDC house.
- renters need to pay electric and need to be aware of that.

Motion to establish rental rates effective immediately:

Blueberry Hill \$774, V House, comparable formula, around 500, existing empty house held at same 500.

motion is made by Steve to reestablish rates. Landon Seconds.

- unanimously approved

- committee needs to be formed to start vetting potential new residents. Could Brenda be a part of this committee?
- maybe there should be a final meeting at the potential renters house in Maine to see how they live currently.
- bill needs more information to get the lease together in its entirety, goal is to have the application for the existing house done in 2 weeks.

conference call about to end after 2 hours,

#### **Building Maintenance**

- house #2 is looking good, a few minor details, but should be good to go.
- big month to get new windows and everything cleaned up

next meeting March 4th

motion to adjourn by steve, second landon, unanimously

- Steve: can we get our schedule for specialists and put them on Facebook and try to piggyback some expenses