

Islesboro Economic Sustainability Corporation – Board Meeting

Mar 21, 2022 03:30 PM at Town Office and via Zoom

Join Zoom Meeting

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One tap mobile

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Agenda (Board Book Attachment Materials Will be Posted on www.sustain04848.com)

- All Participants on Call to Mute Their Lines
- Call to Order & Establish Quorum when everyone can hear and be heard.
- Opening Comments - RogerH
- Approve Minutes of November 17th, 2021 - *attached*
- Recurring Reports
 - Financial Reports - Balance Sheet, Profit and Loss, Loan Program - *attached*
 - Fundraising Status Report – *attached*
- Business:
 - Approve Annual Report to Town & Town Meeting Report Page - *attached*
 - 111-113-115 Main Property Discussion – TomT
 - Review 2022 Essential Service and Businesses Survey - *attached*
 - Loan Program? Overall cap on funds at risk? More PR?
- Other Business?
- Wrap Up Comments
- Adjourn

Islesboro Economic Sustainability Corporation

Board of Directors Meeting

Wednesday November 17th, 2021 – 3:30PM at Town Office and via Zoom

Agenda (Board Book Attachment Materials Will be Posted on www.sustain04848.com)

- All Participants on Call to Mute Their Lines
- Call to Order & Establish Quorum when everyone can hear and be heard
 - *Tom Tutor call the meeting to order at 3:30 and chaired the meeting as Roger Heinen was on Zoom. Roger took the minutes.*
 - *Entire Board was present: Roger Heinen, Tom Tutor, Bonnie Hughes, Gabe Pendleton, Janet Anderson, Lois Chiles, Glad Jones, Ren Provey, Barry Wherren. Public: Arch Gillies, Harry Brigham, Marianne Purdy.*
- Opening Comments – RogerH
 - *Roger reviewed the agenda and explained that the focus for today was to maintain our momentum on key efforts – Main St property, Loans,... and at the same time build momentum on new initiatives.*
- Approve Minutes of August 9th, 2021
 - *Motion to approve by Gabe Pendleton, Seconded by Bonnie Hughes. Following discussion, the minutes were approved without objection.*
- Recurring Reports
 - *Financial Reports - Balance Sheet, Profit and Loss, Loan Program*
 - *Fundraising Status Report*
 - *Tom led the discussion on the standard reports. Arch Gillies provided an update on his effort to close in on the \$2M target working capital fund by end of year – meeting the 2-year goal set out at the founding of the IESC. We have visibility to \$1.8M+ and several asks still out. He is confident that with the help of the fundraising subcommittee – Arch, Roger, Lois, Glad – that we will meet our goal by end of year. We will soon suspend fundraising and let the initial fund revolve until a new project warrants new money. The entire board thanked Arch for his efforts.*
- Business:
 - Welcome Barry and Ren to Board and discuss On-Boarding Needs
 - *Tom welcomed Barry and Ren to the board and thanked them for volunteering. He explained that these initial meetings could be a firehose of information, but that all the other board members were here to help them with questions.*
 - Nominations & Vote to appoint Secretary
 - *Tom explained that we'd operated without a secretary given the small board. However, now with a full board it was appropriate to name a secretary. Roger made motion to nominate Ren Provey as secretary. Gabe Pendleton seconded. Roger opened the discussion with a brief overview of the secretary's responsibilities – meeting minutes, exec committee membership, document retention, second eye on all communications and correspondence, ... Following a discussion, Tom initiated a roll-call vote and the motion passed unanimously.*
 - Review & Approve Remote Participation Policy as used by other town committees
 - *Tom explained that this policy, drafted by the Town's attorney, has been used by other town committees and organizations. Gabe Pendleton made a motion to approve the policy. Janet Anderson seconded. Discussion ensued focused on the procedures for*

remote attendees voting. Did their votes count? Consensus formed that in all but emergency situations, IESC board meetings would be called when people could attend in person. However, given the geography of the island and travel difficulties, it was common for some board members to attend remotely. The provisions of the policy state that remote attendees can indeed cast votes. Tom initiated a roll call vote and the motion passed unanimously.

- 111-113-115 Main Property Discussion
 - Recap status & progress & issues to date
 - *Tom led the discussion on the status of the house remodel work, the move the garage and the future of the property. The move of the garage is immanent. CMP has been turned off, security system is dismantled and will be available to the Purdy's for the store building. Roger suggested that we find a contractor to repair/regrade the resulting pad so that it could be used for unrestricted parking. Tom took the action. Tom then reviewed his progress on remediating the lead paint situation in the house. He has been working with the state EPA and DEP so as to assure their guidelines are met. IESC paid for Earl Grindle and his helper to attend courses so they could become certified lead abatement contractors. This is now done, and the work should commence soon. Earl asked and we agreed to increase his existing painting contract by \$7,500 to account for the increased work needed. Meanwhile, the Purdy's have been relocated to the Claflin's guest house for the next few months at IESC expense. Thank you Claflins! When the Painting is complete, we will hire a cleaning company to completely clean the home before the Purdy's return. We will not collect rent from the Purdy's while they are relocated. Tom then recapped the progress on the septic replacement that Will Aldrich is working on. Will should complete the plans in the next week and then we can work with Phil Berry of other contractors to get the work done. This led to a discussion on whether IESC should have a bid policy. Roger and Bonnie took the action to explore. Tom then recapped the work done by Ben Phillips on a redesign of the store façade, parking and gas pump facility. It was clear that the gas pump is the gating factor in any future of this plot. Tom is working with Keith Lindstrom, petroleum facilities engineer on putting a scenario together. We are cautious re the cost of redoing the facility, but clearly it is important to do. We are working with Bob Slater to prospect for grants. Roger will also contact the Maine congressional delegation to see if they have any ideas for help funding the \$250,000 expense. Discussion ensued. The board continues to be thoughtful on the wisdom of investing in a new gas pump as the world transitions to EVs. So, EV charging should be part of our scenario. Marianne Purdy asked re the status of the design that it should include safety enhancements for the back deck, the rear door and screening of the loading area from the public view. Roger noted that this is critical work that could be done ASAP given a design and contractor. Tom suggested we meet with the Purdy's ASAP on all these topics.*
- Discuss & Update - Done, Doing, To Do, Hangups
 - Done:
 - Arcadia Passenger Ferry proposal – lost momentum & confidence following DOT/Arcadia meeting
 - Composting – discussions, but ultimately town/transfer station decision
 - Doing:

- Islesboro Economic Conditions Survey/Data – Housing, impediments to families moving here, livability obstacles, etc.
- Quicksilver evening runs – discussions, awaiting Quicksilver team proposal following survey
- Island Market House Recondition
- To Do:
 - Island Market Façade and Parking Plan
 - Helping Island Businesses - Mentor Program V2?
 - Loan Program? More PR? Overall cap on funds at risk?
- Hang Ups
 - Gas Pump facility future
- *Roger led the review of the IESC board status. Discussion ensued.*
- *Roger made a motion “That the board review the loan program status as part of the regular meeting standing agenda and determine that the amount at risk is prudent given the financial status of the organization” Bonnie Hughes seconded. Discussion ensued on how to implement this and if the board should establish a fixed dollar amount or percentage, etc. The motion was approved unanimously.*
- Other Business?
- Wrap Up Comments
- Adjourn – *Bonnie made a motion to adjourn at 5:05PM. This was seconded by Janet Anderson and approved unanimously.*

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Islesboro Economic Sustainability Corporation

Balance Sheet As of March 13, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking (5715)	186,817.66
MoneyMarket (5798)	168,180.28
Total Bank Accounts	\$354,997.94
Other Current Assets	
Charles Schwab 6827-0461	
Charles Schwab Cash	164,615.71
Charles Schwab Securities at Face Value	634,000.30
Prepaid Interest & Premium	-3,584.75
Total Charles Schwab 6827-0461	795,031.26
Investment Clearing	5,508.21
Total Other Current Assets	\$800,539.47
Total Current Assets	\$1,155,537.41
Fixed Assets	
Accumulated Depreciation	-4,421.00
Garage - 115 Main Road	39,000.00
House - 111 Main Road	172,893.00
Island Market Building	230,224.00
Land - 111/113/115 Main Road	116,512.81
Total Fixed Assets	\$554,208.81
Other Assets	
Notes Receivable	91,720.62
Total Other Assets	\$91,720.62
TOTAL ASSETS	\$1,801,466.84
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Current Liabilities	38,235.00
Total Other Current Liabilities	\$38,235.00
Total Current Liabilities	\$38,235.00
Total Liabilities	\$38,235.00
Equity	
Retained Earnings	1,487,259.13
Net Income	275,972.71
Total Equity	\$1,763,231.84
TOTAL LIABILITIES AND EQUITY	\$1,801,466.84

Islesboro Economic Sustainability Corporation

Income by Category July 2021 - February 2022

	GARAGE	HOUSE	ISLAND MARKET	LOANS	NOT SPECIFIED	TOTAL
Income						
Donations					321,463.36	\$321,463.36
Interest Earned				227.55	968.48	\$1,196.03
Rental Income	100.00	900.00	14,400.00			\$15,400.00
Total Income	\$100.00	\$900.00	\$14,400.00	\$227.55	\$322,431.84	\$338,059.39
GROSS PROFIT	\$100.00	\$900.00	\$14,400.00	\$227.55	\$322,431.84	\$338,059.39
Expenses						
Insurance		264.00			7,601.35	\$7,865.35
Legal & Professional Services		95.00			95.00	\$190.00
Office Supplies & Software					860.00	\$860.00
Other Business Expenses					105.00	\$105.00
Property Tax	344.18	3,741.80	2,707.51			\$6,793.49
Rent & Lease		2,800.00				\$2,800.00
Repairs & Maintenance		35,258.28	141.29			\$35,399.57
Utilities	179.96	85.89				\$265.85
Total Expenses	\$524.14	\$42,244.97	\$2,848.80	\$0.00	\$8,661.35	\$54,279.26
NET OPERATING INCOME	\$ (424.14)	\$ (41,344.97)	\$11,551.20	\$227.55	\$313,770.49	\$283,780.13
NET INCOME	\$ (424.14)	\$ (41,344.97)	\$11,551.20	\$227.55	\$313,770.49	\$283,780.13

Islesboro Economic Sustainability Corporation

Outstanding Loan Balances

All Dates

DATE	AMOUNT	BALANCE
Loans		
Apelquist Loan	\$35,130.40	
Babbidge Loan	\$16,304.77	
Grindle Loan	\$29,012.03	
Reidy Loan	\$11,273.42	
Total for Loans	\$91,720.62	
TOTAL	\$91,720.62	

IESC Board Fundraising Report – 3-21-22

- Town Reports \$1,852,135.53 Raised to Date
 - 100 Contributions
 - 22 from \$1 to \$1000
 - 23 from \$1,000 to \$4,999
 - 23 from \$5,000 to \$9,999
 - 6 from \$10,000 to \$19,999
 - 15 from \$20,000 to \$29,999
 - 1 from \$30,000 to \$39,999
 - 3 from \$50,000 to \$74,999
 - 6 from \$75,000 to \$100,000
 - 1 at \$500,000

Islesboro Economic Sustainability Corporation

Report to the Community – Calendar Year 2021

The economic vitality of Islesboro is strong on several measures.

Entrepreneurs have the energy to start new island businesses – from aquaculture and agriculture to new and expanded services. Those who want to be busy are extremely busy as witnessed by the scarcity of trades people available to hire. Boat yards are busy. The food and farmers markets are busy. For the first time in many years, we are welcoming new fulltime families.

At the same time, there is consensus on what's holding the island's vitality in check: lack of full-time family housing inventory; scarcity of trades people; logistics and costs of depending on the ferry to haul most all goods, energy, and service people onto the island. Sea level rise that threatens the narrows and the ferry terminal. And the unpredictable and lingering effects of the Covid pandemic on the physical and economic health of the island.

Yes, in 2021, our community began the discussion on how to provide a wider spectrum of housing options. Yes, the community pulled together to maintain a close-to-normal island lifestyle while protecting ourselves, our families, and neighbors from the worst of the pandemic. Yes, the community is ready to tackle the modern facility needs of the health center and public safety teams. And, we've made progress on mitigating the effects of sea-level rise.

Two years ago, IESC sparked the big idea that private donation dollars could seed a \$1.5M to \$2M working capital fund to support local entrepreneurs to create on-island jobs and attract new families. Focusing on the essential services and businesses that make Islesboro an attractive place to live, visit and work, IESC is a catalyst for the island's economic vitality. We provide information, business expansion loans and direct investments in infrastructure projects. This critical mission that complements the priorities of the Town's leadership, leverages the can-do spirit of many individuals and dovetails with the work of other island organizations.

2021 has been a good year for the IESC. We've accomplished what we set out to do while working to deepen the community's understanding of what we do. At the same time, our list of challenges has grown.

We owe a sincere thank you to all the generous community members who, despite the uncertainty of the pandemic, showed their belief in Islesboro's potential.

We invite you to learn more about the IESC and its mission. This annual report enumerates our accomplishments and our objectives for the future. Included is a financial discussion and the report from our outside auditors covering our fiscal year ended June 30th, 2021. Please share your thoughts, suggestions, and questions. Visit our website www.sustain04848.com for more information.

Sincerely,

IESC Board of Directors

Roger Heinen, Tom Tutor, Bonnie Hughes, Ren Provey, Janet Anderson, Lois Chiles, Gladstone Jones, Gabriel Pendleton and Barry Wherren

Founding Principles and Mission

On November 20th, 2019, the voters of Islesboro established the IESC as a *quasi-municipal, non-profit corporation* to be a catalyst for developing the essential services and businesses needed to attract families, jobs and a vibrant summer community that are needed to sustain our island community. The IESC set out to:

- Promote, finance and develop *essential-to-Islesboro-sustainability* services and businesses
 - Define, with Select Board and community, the *essential-to-Islesboro-sustainability* priorities
 - Establish programs that benefit the entire community
 - Help finance private investments to expand businesses, mixed-income housing, etc.
 - Purchase, sell, lease, finance and/or develop real-estate projects, i.e., town-center leased commercial space or community infrastructure
 - Leverage and lobby for Town, State & Federal economic development benefits
- Operate without reliance on tax-payer general funds – property-tax neutral
 - Raise \$1.5-2M in working capital via non-taxable donations, private and/or public grants
 - Recycle income (i.e., lease & interest income) for subsequent expenses and projects
 - Be governed by a 9-member board appointed by the Select Board
 - Majority of members must be residents or taxpayers and always include a Select Board member and the Town Manager
 - Members serve at the pleasure of the Select Board and can be removed at any time and for any reason
 - *Sunshine* rules – public meetings, reports, financials, deliverables
 - Formal financial controls, bylaws, policies, processes and outside audits
 - Operate with minimal overhead expenses and no employees
 - Remain on mission and distinct from *Islesboro Island Trust, Islesboro Affordable Properties, Islesboro Community Fund, Islesboro Community Center*

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Accomplishments For 2021

Purchased Island Market Property at 111-113-115 Main Road

In January 2021, the IESC purchased the 111-113-115 Main Road property from the Berrys for roughly \$550,000. Our motivation in purchasing the property was twofold. First, the IESC could offer a long-term lease to the new proprietors of the Island Market business. Second, this keystone town center property offers the IESC the opportunity to house the Island market business for the foreseeable future and possibly expand the inventory of small commercial lease space on the island. Presently the store and home is rented to the full-time island family operating their market business. In calendar year 2021 we spent roughly \$59,000 in renovations on the property and expect to continue investing in the property to remediate lead paint issues, replace the septic system, relocate the garage across the street, redo the parking area and improve the store's physical plant. Long term, our financial goal for this property is to cover the cost of capital invested.

Educated the Community on the IESC Mission

We held several community awareness events in the summer of 2021 to broaden the understanding of our mission and challenges. We had the occasion to introduce the IESC and its mission to the Islesboro Forum. This presentation is available as a YouTube video on our website. In addition, we include IESC news and information as a regular feature in the Islesboro Island News and use the Town's Facebook and email lists to disseminate IESC information.

Data - What Are the Essential Businesses?

A key element of our mission is to understand a community consensus on exactly what Islesboro's essential businesses and services are. IESC conducted a town-wide survey on Essential Services and Businesses during January. These annual surveys provide good context for IESC planning with several obvious areas of community-wide concern. More than 50% of respondents deemed the following necessary services.

- Food services and markets including locally grown produce, restaurants & cafes
- Reliable, affordable ferry, mainland ferry parking and automobile fuel
- Rentals and homes in a wide price range
- Boat yards, plumbers, electricians, carpenters, and auto repair, hardware store & ATM
- Dental hygienist and veterinarian

Expanded Our Small Business Loan Program

In calendar year 2021, we extended two new small business expansion loans. This brings our total loan program to four loans and roughly \$95,000 outstanding. Our program focuses on providing help for small equipment purchases, business expansion or equipment down-payment assistance. Our loans are extended at minimal interest for 5 years. All loans are current as of the end of 2021. We accept confidential applications from island businesses and our executive committee is authorized to review and approve these loans.

Help Islesboro Businesses Broaden Their Impact

When we became aware of the lead paint issues at our Main Road properties, we financed and encouraged an island painting contractor, Earl Grindle, to become a certified *Lead Paint Remediation* contractor. Earl and his team achieved this certification in the fall of 2021 and can now offer their services on island as well as the mainland.

Work with Other Organizations and Island Efforts

The IESC Board has been supportive of many efforts and ideas aimed at improving the Islesboro's economic vitality. Several examples:

- Helping the Arcadia Alliance of Belfast with their proposal to the Maine DOT to embrace electric high-speed ferries and possibly a passenger route to/from Belfast.
- Discussing with the Town's energy committee and local entrepreneurs how we might work together to sustain Islesboro's long-term energy needs with an eye toward affordability and self-reliance.
- Discussing with other island organizations how to increase composting, and trash repurposing.
- Discussing island economic vitality with other island economic development groups and the Island Institute.
- Discussing the future of the Island Market Post Office area.

Raise \$1.5-2M in Working Capital

IESC achieves its mission by utilizing a working capital fund seeded exclusively with private non-taxable donations. This fund recycles income, and leverages economic development funding available from private foundations, the state of Maine and the federal government. The IESC operates without property tax funding or support.

With two goals in mind, we began active fund raising in 2019. First, amass \$1.5-2M to have sufficient capital for several infrastructure projects and a meaningful small-business loan fund. Second, aim for everyone in the Islesboro community to support our mission and contribute whether a few dollars or a significant gift.

As of the end of December 2021, we have raised over \$1.85M.

In mid-2021 our board decided three things related to our fundraising goals. First, we have adequate working capital to accomplish our mission if we are frugal and careful. Second, we will continue to meet with potential donors who share our mission to improve Islesboro's economic vitality. This effort will provide a more comfortable working capital fund cushion. Third, we decided against a broad-reach community fundraising effort toward our second fundraising goal. At the time we felt it would be counterproductive given the continuing Covid economic headwinds and overly competitive with other island organizations raising money to help islanders weather the current reality.

At our October board meeting we expressed our sincere thanks to Arch Gillies who in 2019 generously signed on as the chief whip for our fundraising efforts. The achievement of our #1 fundraising goal is entirely due to his unflagging efforts.

Key Board Accomplishments

- Brought aboard two new board members – Ren Provey and Barry Wherren. Barry and Ren are both island residents. They bring a wealth of experience and enthusiasm to our board.
- Held five public board meetings in 2021. Meeting agendas are posted via the Town's communications and social media. Agendas and minutes are available on our website www.sustain04884.com
- Approved an investment policy. This policy provides flexibility to the board to allocate our cash assets to short term cash needs and long-term value preservation.
- Streamlined and improved our loan approval process.

An Eye Toward the Future – Our Objectives for 2022

Focus on the Essential Services and Businesses

We must maintain a current community consensus on the list of essential businesses and services. This community consensus and data will help inform our priorities and programs.

We use several tactical approaches:

- Update our annual community survey in the spring of each year which we then summarize for the community.
- Encourage and nurture a wealth of good ideas. Not only on essential services and businesses, but also ways to facilitate a more sustainable and self-reliant community.
- We will explore the idea of engaging an outside firm to do a more formal economic situation survey.

Expand and Refine the IESC Loan Program

Putting a portion of our capital to work in a small-business loan program is an important element of our mission.

We are aware of several issues with our loan program.

1. Many islanders are unaware of the program. We will redouble our efforts to explain what our loan program is and can be in terms of help for island businesses wishing to expand or create on-island jobs. We are honest in that we are not a bank and thus not in a position to offer complete financing packages however we can help with seed capital and modest 5-year minimal interest loans to help island businesses purchase equipment or expand their employee base.
2. Many island businesses are not able to provide adequate loan application information. This has tripped up several applicants and it prevents us from making a reasoned determination of their credit worthiness. We will continue to offer guidance and coaching to businesses as they navigate the process. We will refine our procedures to simplify our process without losing sight of our financial duties.
3. What is the right amount of capital to put at risk? The board discussed this and decided to not set a limit on the amount of working capital that can be at risk in a loan program. However, at each regular meeting the board reviews the status of our outstanding loans and the current capital at risk. This information helps the executive committee weigh the merits of future loan requests.

Build a Vision for the Future of the Island Market Property

We must solidify our plans for how best to use the Island Market property in support of the town center, island businesses and our financial goals. In the short term, IESC will continue to invest in the property: remodel the parking and traffic flow, improve the health and safety of the market building, complete the reconditioning of the house, work with the Island Market business to find affordable solution for the aging gas pump equipment, consider improvements to the building façade that will make it more inviting and functional. Ultimately, we and the surrounding property owners, the ICC, Second Baptist Church need to develop a town center model with an eye toward a cohesive community that will best serve the island residents and its visitors.

Work with Regional and State Economic Development Organizations

We must initiate relationships with Maine and regional economic development organizations so that the Town, the IESC and the island businesses can access and utilize additional economic development benefits.

Fundraising

In 2022 we will follow up on formal and informal pledges we've received. We will note in all our public presentations, on our website, and in published articles that community members who share a commitment to our mission can contribute. We will seek grants and other economic development funds as appropriate. We will suspend active fundraising until the IESC board determines a need for significant additional capital to fund an important project.

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Financial Discussion

- Berry, Talbot & Royer, based in Bangor, Maine audit our financial position on a fiscal year basis. Their report on our FY2021 which ended June 30th 2021 is attached.
- Our calendar year 2021 financial reports are shown below. Here are the highlights:
 - IESC held \$1,743,661 in assets at the end of calendar year 2021. Of that amount, \$554,209 was related to the 111-113-115 Main Road properties, \$95,371 was outstanding as small business loans and \$1,094,082 was held in cash and other investments.
 - The board holds to a policy to pay expense invoices when received, however, at the end of calendar year 2021, we had \$48,735 in accounts payable related to contracted incomplete painting and septic work at the 111-113-115 Main Road property.
 - IESC received \$418,988 in donations in calendar year 2021. \$17,700 was received in rental income for the 111-113-115 Main Road properties and \$1,109 was earned in interest.
 - The board holds to a policy to minimize non-discretionary corporate overhead expenses. For example, in calendar year 2021, Director & Officer and Liability insurance was \$6,242, and legal or audit services were \$3,946 while miscellaneous expenses for items like office supplies were \$2,094. IESC has no employees.
 - Our calendar year 2021 discretionary expenses were for the upkeep, maintenance, and improvement of the 111-113-115 Main Road properties. That entailed \$59,014 in repairs for painting and carpentry, \$1,671 in utilities and \$7,668 in insurance. IESC was required to relocate the house tenants during the lead paint remediation work and incurred \$700 in rental expenses. The IESC bylaws require that IESC operates in a property tax neutral manner and so IESC paid \$9,749 in property taxes. The board expects to continue investing in the repairs and enhancement of the 111-113-115 Main Road properties in 2022.

Islesboro Economic Sustainability Corporation

Balance Sheet

As of December 31, 2021

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Checking	117,623.99
MoneyMarket	218,171.39
Total Bank Accounts	<u>335,795.38</u>
Other Current Assets	
Total Charles Schwab	600,286.14
Receivable from Town	158,000.00
Total Other Current Assets	<u>758,286.14</u>
Total Current Assets	1,094,081.52
Land and Buildings	554,208.81
Notes Receivable	95,371.00
TOTAL ASSETS	1,743,661.33
LIABILITIES AND EQUITY	
Liabilities	
Accounts Payable	10,500.00
Other Current Liabilities	38,235.00
Total Liabilities	<u>48,735.00</u>
Equity	
Retained Earnings	1,487,259.13
Net Income	207,667.20
Total Equity	<u>1,694,926.33</u>
TOTAL LIABILITIES AND EQUITY	1,743,661.33

Islesboro Economic Sustainability Corporation

Profit and Loss

January - December 2021

	TOTAL
Income	
Donations	418,988.36
Interest Earned	1,109.45
Investment Earnings	0.00
Rental Income	17,700.00
Total Income	\$437,797.81
GROSS PROFIT	\$437,797.81
Expenses	
Change in FMV of Investments	0.00
Depreciation	4,421.00
Fuel	667.80
Insurance	13,909.93
Legal & Professional Services	3,945.99
Office Supplies & Software	1,548.60
Other Business Expenses	545.92
Property Tax	9,749.24
Rent & Lease	700.00
Repairs & Maintenance	59,013.91
Utilities	1,004.35
Total Expenses	\$95,506.74
NET OPERATING INCOME	\$342,291.07
NET INCOME	\$342,291.07



ISLESBORO ECONOMIC SUSTAINABILITY CORPORATION

(a component unit of the Town of Islesboro)

FINANCIAL REPORT



JUNE 30, 2021

Independently Audited By

Berry · Talbot · Royer
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Islesboro Economic Sustainability Corporation
Islesboro, Maine

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities of Islesboro Economic Sustainability Corporation, a component unit of the Town of Islesboro, as of and for years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the business-type activities of the Islesboro Economic Sustainability Corporation as of June 30, 2021 and 2020, and the respective changes in financial position and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Islesboro Economic Sustainability Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Islesboro Economic Sustainability Corporation's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audits of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Islesboro Economic Sustainability Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Islesboro Economic Sustainability Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.



Berry Talbot Royer
Certified Public Accountants
Falmouth, Maine
March 10, 2022



ISLESBORO ECONOMIC SUSTAINABILITY CORPORATION

(a component unit of the Town of Islesboro)

Management's Discussion and Analysis

June 30, 2021

Statement Overview of Financial Report

The Corporation is a not-for-profit corporation organized under the Maine NonProfit Corporations Act that generates income that is exempt from federal taxation under section 115 of the Internal Revenue Code (IRC). The Corporation's primary activities consist of rendering a variety of services to administer certain economic development programs on behalf of the Town of Islesboro (the Town) relating to the attraction, retention and expansion of commerce and industry in the Town. These services and programs include encouragement of construction, acquisition, rehabilitation, and improvement of commercial and industrial enterprises within the Town, and the provision of financial assistance to qualifying business enterprises as a means of helping to create and retain employment therein.

The Corporation uses a proprietary fund. The Corporation's fund is financed and operated in a manner similar to private businesses.

This Management's Discussion and Analysis (MD&A) serves as an introduction to the audited basic financial statements and notes. The MD&A is the Corporation management's analysis of its financial condition and performance. It is presented to give the reader more insight on the Corporation's finances.

The Corporation's basic financial statements include:

- Statement of Net Position
- Statement of Revenues, Expenses and Changes in Net Position
- Statement of Cash Flows
- Notes to the Basic Financial Statements

2021 Financial Highlights

The net position for the Corporation is \$1,487,258 which is an increase of \$252,965. The Corporation continues to receive donations and did acquire a property during this fiscal year.

The Corporation has met their initial fundraising goal and have switched their focus to activities that support their mission.

Comparison of Financial Statements for the Current Year

Condensed Statement of Net Position

	<u>2021</u>	<u>2020</u>	<u>\$ Change</u>	<u>% Change</u>
Current Assets	\$ 875,959	\$ 1,234,293	\$ (358,334)	-29.0%
Non-current Assets	<u>611,299</u>	<u>-</u>	<u>611,299</u>	100.0%
Total Assets	<u>1,487,258</u>	<u>1,234,293</u>	<u>252,965</u>	20.5%
Investment in Capital Assets	554,209	-	554,209	100.0%
Unrestricted	<u>933,049</u>	<u>1,234,293</u>	<u>(301,244)</u>	-24.4%
Total Net Position	<u>\$ 1,487,258</u>	<u>\$ 1,234,293</u>	<u>\$ 252,965</u>	20.5%

Current Assets

There was a net decrease in Cash and Cash Equivalents due to the property purchased during the reporting period offset by some donations received.

Non-current Assets:

The increase in the non-current assets is due to the acquisition of a property and the 3 loans to business owners in Town.

Condensed Statement of Revenues, Expenses and Changes in Net Position

	<u>2021</u>	<u>2020</u>	<u>\$ Change</u>	<u>% Change</u>
Operating Revenue	\$ 298,887	\$ 1,239,335	\$ (940,448)	-75.9%
Operating Expenses	<u>(46,851)</u>	<u>(5,415)</u>	<u>(41,436)</u>	765.2%
Net Operating Income	252,036	1,233,920	(981,884)	-79.6%
Non-Operating Revenue	<u>929</u>	<u>373</u>	<u>556</u>	149.1%
Change in Net Position	252,965	1,234,293	(981,328)	-79.5%
Beginning Net Position	<u>1,234,293</u>	<u>-</u>	<u>1,234,293</u>	100.0%
Ending Net Position	<u>\$ 1,487,258</u>	<u>\$ 1,234,293</u>	<u>\$ 252,965</u>	20.5%

Operating Revenue

This item consists mainly of donations received by the Corporation. A small portion of the operating revenue is rental income.

Operating Expenses

The reason for the increase in operating expenses is the acquisition of a property resulting in utilities, legal expenses, and repairs and maintenance costs associated with that acquisition.

Non-Operating Revenue

This item is made up of interest and investment earnings, and the change in the fair market value of the investments.

Capital Assets

The Corporation purchased land and buildings this year at a cost of \$558,630 and recorded depreciation expense of \$4,421. As of June 30, 2021, the capital assets, net amount was \$554,209.

Currently Known Facts and Decisions

The Corporation has completed the purchase of 111, 113, and 115 Main Road, commonly called the Island Market property on January 14, 2021. This property has three buildings: the Island Market building which the Corporation leased to the Island Market business owners, a full-time home rented to the market business owners, and a storage barn that has also been leased.

Active fundraising has been winding down. We continue with a soft ask when given the opportunity, inform people of what we do, and if they want to support this mission, they can contribute.

The Corporation continues to offer a small business loan program available to island businesses and anticipate that it will continue to offer these. The Board has an evaluation process, and can offer small loans for up to 5 years. The Board has not yet set a limit on the total amount of funds at risk, but the Board will likely do that in the future.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Islesboro Economic Sustainability Corporation's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Roger Heinen, Islesboro Economic Sustainability Corporation, P.O. Box 108, Islesboro, ME 04848.

BASIC FINANCIAL STATEMENTS

Islesboro Economic Sustainability Corporation
Statement of Net Position
As of June 30,

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets:		
Cash	\$ 359,076	\$ 1,234,293
Investments	498,030	-
Accrued Interest Receivable	1,677	-
Current Portion of Notes Receivable	<u>17,176</u>	<u>-</u>
Total Current Assets	875,959	1,234,293
Non-current Assets		
Notes Receivable, less current portion	57,090	-
Capital Assets		
Land	116,513	-
Buildings	<u>442,117</u>	<u>-</u>
	558,630	-
Accumulated Depreciation	<u>(4,421)</u>	<u>-</u>
Net Capital Assets	<u>554,209</u>	<u>-</u>
Total Non-current Assets	<u>611,299</u>	<u>-</u>
Total Assets	<u>1,487,258</u>	<u>1,234,293</u>
Net Position		
Investment in Capital Assets	554,209	-
Unrestricted	<u>933,049</u>	<u>1,234,293</u>
Total Net Position	<u>\$ 1,487,258</u>	<u>\$ 1,234,293</u>

Islesboro Economic Sustainability Corporation
Statement of Revenues, Expenses, and Changes in Net Position
For Year Ended June 30, 2021 and For Six Months Ended June 30, 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Rental Income	\$ 7,550	\$ -
Donations	<u>291,337</u>	<u>1,239,335</u>
Total Operating Revenues	298,887	1,239,335
Operating Expenses		
Insurance	7,611	-
Professional Services	11,045	4,626
Office Expense	689	789
Property Taxes	2,956	-
Repairs and Maintenance	18,218	-
Utilities	739	-
Miscellaneous	1,172	-
Depreciation	<u>4,421</u>	<u>-</u>
Total Operating Expenses	<u>46,851</u>	<u>5,415</u>
Net Operating Expenses	252,036	1,233,920
Non-operating Revenue		
Interest Income (Undesignated)	<u>929</u>	<u>373</u>
Change in Net Position	252,965	1,234,293
Net Position - At Beginning of Year	<u>1,234,293</u>	<u>-</u>
Net Position - At End of Year	<u>\$ 1,487,258</u>	<u>\$ 1,234,293</u>

Islesboro Economic Sustainability Corporation
Statement of Cash Flows
For Year Ended June 30, 2021 and For Six Months Ended June 30, 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Cash Received from Contributors and Lessees	\$ 298,887	\$ 1,239,335
Cash Payments to Suppliers and Contractors	<u>(42,430)</u>	<u>(5,415)</u>
Net Cash Provided by Operating Activities	256,457	1,233,920
 Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets	(558,630)	-
 Cash Flows from Investing Activities		
Purchase of Investments	(500,000)	-
Payments of Notes Receivable Disbursements	(84,706)	-
Repayments of Notes Receivable	10,439	-
Amounts Added to Investments	(1,699)	-
Interest Income Received	<u>2,922</u>	<u>373</u>
Net Cash Provided (Used) by Investing Activities	<u>(573,044)</u>	<u>373</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	(875,217)	1,234,293
 Cash and Cash Equivalents - At Beginning of Year	<u>1,234,293</u>	<u>-</u>
 Cash and Cash Equivalents - At End of Year	<u>\$ 359,076</u>	<u>\$ 1,234,293</u>
 Supplemental Disclosure of Cash Flows Information		
Cash Components:		
Operating	<u>359,076</u>	<u>1,234,293</u>
	<u>\$ 359,076</u>	<u>\$ 1,234,293</u>
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Net Operating Income	\$ 252,036	\$ 1,233,920
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities		
Depreciation	<u>4,421</u>	<u>-</u>
Net Cash Provided by Operating Activities	<u>\$ 256,457</u>	<u>\$ 1,233,920</u>

Islesboro Economic Sustainability Corporation

(a component unit of the Town of Islesboro)

Notes to the Basic Financial Statements

Year Ended June 30, 2021

NOTE 1: SUMMARY OF ACCOUNTING POLICIES

This summary of significant accounting policies of the Islesboro Economic Sustainability Corporation, hereinafter called IESC or the Corporation, is presented to assist in understanding the representations of the Corporation's management who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Nature of Business

The Corporation is a not-for-profit corporation organized under the Maine NonProfit Corporations Act that generates income that is exempt from federal taxation under section 115 of the Internal Revenue Code (IRC). The Corporation's primary activities consist of administering certain economic development programs on behalf of the Town of Islesboro (the Town) relating to the attraction, retention and expansion of commerce and industry in the Town. These services and programs include encouragement of construction, acquisition, rehabilitation, and improvement of commercial and industrial enterprises within the Town, and the provision of financial assistance to qualifying business enterprises as a means of helping to create and retain employment therein.

Basis of Accounting

The Corporation follows enterprise fund reporting; accordingly, the accompanying financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when the liability is incurred or the economic asset used. In its accounting and financial reporting, the Corporation follows the pronouncements of the Governmental Accounting Standards Board (GASB).

Basis of Presentation

Proprietary Funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Corporation's proprietary funds are the rentals of the Corporation's owned property and donations. Operating expenses include project and program costs and general administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating income and expenses.

Revenue Recognition

The Corporation's property rental revenue is recognized on a straight-line basis over the term of the lease and donations are recognized when received.

Cash and Investments

For purposes of the statement of cash flows, the Corporation includes cash on hand, and deposits in banks, including money market funds.

The Corporation invests its funds in an effort to ensure preservation of capital, remain sufficiently liquid, and attain a reasonable market rate of return.

Islesboro Economic Sustainability Corporation
(a component unit of the Town of Islesboro)
Notes to the Basic Financial Statements
Year Ended June 30, 2021

NOTE 1: SUMMARY OF ACCOUNTING POLICIES (Continued)

Investments

Investments held by IESC are recorded at fair value.

Notes Receivable

IESC has provided loans to Town businesses to advance certain economic development objectives. The loans are repayable over a five (5) year period.

Capital Assets

Capital assets are defined by IESC as assets with an estimated useful life in excess of one year and a minimum cost of \$500. Such assets are recorded at cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

Capital assets consist of land (not depreciated) and buildings that are depreciated using the straight-line method over the asset's estimated life of 50 years. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend assets lives are not capitalized.

Net Position Classifications

Net position is required to be classified into the following components:

Investment in capital assets - This component consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

Restricted - This component consists of constraints placed on the use of net position which are either externally imposed by debt covenants, grantors, contributors, or laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted – This component consists of net position that does not meet the definition of “restricted” or “investment in capital assets”.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2: DEPOSITS AND INVESTMENTS

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the bank's failure, the Corporation will not be able to recover the value of its deposits and investments that are in the possession of an outside party.

Islesboro Economic Sustainability Corporation

(a component unit of the Town of Islesboro)

Notes to the Basic Financial Statements

Year Ended June 30, 2021

NOTE 2: DEPOSITS AND INVESTMENTS (Continued)

Cash Deposits

The Corporation has a deposit policy for custodial credit risk. Individual bank account or certificates of deposit will not exceed the FDIC insured amount. As of June 30, 2021, the Corporation reported a bank balance of \$359,699. Of the Corporation's bank balances, \$250,000 was covered by FDIC insurance and \$109,699 was exposed to custodial credit risk. The balance exposed to custodial credit risk was uninsured and uncollateralized.

Investments

The Corporation's investment policy authorizes the Corporation to invest in short-term certificates of deposits, obligations of the U.S. Treasury, or investment grade fixed income securities rated A or better by Standard & Poor's or Moody's. As of June 30, 2021, \$271,541 of the Corporation's investment balance of \$499,707 was insured by FDIC and the balance of \$228,166 was exposed to custodial credit risk. The balance exposed to custodial credit risk was placed in securities held by the related trust department, but not in the Corporation's name, and \$1,677 was uninsured and uncollateralized.

At June 30, 2021, the Corporation had the following investments and maturities:

	<u>Fair Value</u>	<u>Not Applicable</u>	<u><1</u>	<u>1-5</u>
Cash and Cash Equivalents	\$ 271,542	\$ 33,944	\$ 114,992	\$ 122,606
US Agencies	226,488	-	-	226,488
	<u>\$ 498,030</u>	<u>\$ 33,944</u>	<u>\$ 114,992</u>	<u>\$ 349,094</u>

Credit Risk

At June 30, 2021, the Corporation's investment in US Agencies was rated by Moody's as follows:

Credit Risk Rating:

US Agencies with AA+ Ratings \$ 226,488

Concentration of Credit Risk

At June 30, 2021, the Corporation has individual investments that exceeded 5% of the Corporation's investments as follows:

	<u>Fair Market Value</u>	<u>Percentage</u>
Certificates of Deposit:		
US Agencies	\$ 226,488	48.80%
Goldman Sachs Bank	130,920	28.21%
Beal Bank, SSB	49,998	10.77%
Capital One Bank	27,695	5.97%

Fair Value Measurements – Fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into these levels: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Certificates of deposits, categorized as Level 1, are valued at the unadjusted prices quoted in active principal markets for identical assets. US Agencies securities, categorized as Level 2, are valued based on models using observable inputs.

Islesboro Economic Sustainability Corporation
(a component unit of the Town of Islesboro)
Notes to the Basic Financial Statements
Year Ended June 30, 2021

NOTE 2: DEPOSITS AND INVESTMENTS (Continued)

Investment Income

Investment income includes unrealized gains and losses on investments as well as interest earned on bank accounts, certificates of deposit, and securities.

NOTE 3: NOTES RECEIVABLE

The Corporation has provided loans to Town businesses to advance certain economic development objectives consistent with their corporate mission. At June 30, 2021, the loan portfolio consisted of 3 loans that bear an interest rate at 0.5% and mature at various dates through April 30, 2026.

Scheduled maturities of principal for these loans are as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 17,176	\$ 331	\$ 17,507
2023	16,911	247	17,158
2024	16,996	162	17,158
2025	17,080	78	17,158
2026	<u>6,103</u>	<u>11</u>	<u>6,114</u>
	<u>\$ 74,266</u>	<u>\$ 829</u>	<u>\$ 75,095</u>

NOTE 4: CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Ending Balance</u>
<i>Capital Assets Not Being Depreciated</i>			
Land	\$ -	\$ 112,110	\$ 112,110
<i>Capital Assets Being Depreciated</i>			
Buildings	-	<u>442,117</u>	<u>442,117</u>
Total Capital Assets Cost	-	554,227	554,227
Accumulated depreciation	-	<u>(4,421)</u>	<u>(4,421)</u>
Capital Assets, Net	<u>\$ -</u>	<u>\$ 549,806</u>	<u>\$ 549,806</u>

NOTE 5: INCOME TAX STATUS

The Corporation qualifies as a tax-exempt organization under the provisions of the Internal Revenue Code Section 115 and, accordingly, its revenue is not subject to any State or Federal income taxes.

Islesboro Economic Sustainability Corporation

(a component unit of the Town of Islesboro)

Notes to the Basic Financial Statements

Year Ended June 30, 2021

NOTE 6: OTHER DISCLOSURES

Litigation

The Corporation is subject to certain legal proceedings and claims which arise in the ordinary course of conducting its activities. In the opinion of management, the Corporation has defensible positions, and any ultimate liabilities are covered by insurance or will not materially affect the financial position of the Corporation.

Risk Management

The Corporation is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors, and omissions; and natural disaster for which the Corporation carries commercial insurance. Based on the coverage provided by commercial insurance purchased, the Corporation is not aware of material actual or potential claim liabilities, which is to be recorded at June 30, 2021.

NOTE 7: SUBSEQUENT EVENTS

In preparing these financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through March 10, 2022, the date the financial statements were available to be issued.

Islesboro Economic Sustainability Corporation

IESC is a quasi-municipal non-profit created by the Islesboro voters in 2019. Our big idea was to solicit private donation dollars to seed a \$1.5-2M working capital fund to support essential island services and businesses that we need to underpin a vital, full time community. Such a fund supports local entrepreneurs creating on-island jobs and attracting new families by providing information, business expansion loans and direct investments in infrastructure projects. The IESC accepts no tax-payer funds and pays its appropriate property tax. It is run by an all-volunteer board appointed by the Select Board and its financials are audited every year by an independent audit firm.

COVID has affected island life in ways that defy prediction. Though the IESC mission appears even more critical now. The island has many success stories where effort, entrepreneurship and money combined to make critical things happen. Our approach has been to build a repeatable, self-sustaining business model to deliver success stories in the post COVID world.

As an example, this year we helped transfer the Island Market business into new ownership. IESC invested in the Island Market property so the business has a long-term home. We now will focus attention and investment on how this property can be used to provide additional affordable commercial spaces and/or other community-minded uses.

Other island business needs have not lost our attention. We launched a business-expansion loan program as well as the Islesboro Incubator program to match experienced island business mentors with island business needs. Our loan program has already helped several island businesses purchase needed equipment. We offer low-interest 5-year loans for up to roughly \$25,000.

We owe a sincere thank you to all the generous community members who despite the pandemic showed their belief in Islesboro's potential. Thank you to all those who stepped up to help us finance Islesboro sustainability. As of April 2021, we have raised nearly \$1.6M toward our two-year goal of \$1.5-2M in working capital. This exemplary level of financial support will help facilitate new projects and investments this coming year.

We invite everyone to learn more, support us financially or share your thoughts, suggestions and questions. Tax deductible donations can be made to the "Town of Islesboro" and designated for IESC. Email us at: board@sustain04848.com or visit our website www.sustain04848.com for more information.

Board: Roger Heinen, chair; Tom Tutor, vice chair; Bonnie Hughes, treasurer; Gladstone Jones, Gabriel Pendleton, Lois Chiles, Janet Anderson.

Island Market Property Futures Discussion

IESC Ownership Principles

- Preserve & leverage keystone town center property for the community
- Breakeven to positive return on capital invested

Situation

- House reconditioning in progress. Interior lead paint remediated by Earl Grindle. Exterior work and lead paint work TBD in April/May – Grindle/Schoppe. Boiler needed replacement in January. All in all, more expensive than we'd thought. IESC has relocated the Purdy's to Claflin's, but that will end mid-May so it will be a photo finish.
- Garage has been moved.
 - Regraded parking lot, deposited large stones to protect N side of market
 - Ben Phillips has prepared a site plan for parking, traffic flow, etc. Need to meet with/confirm with Boardman's re their access over IESC property to Boardman Rd. Needs to accommodate any changes to gas pump system. No estimate yet but it would be IESC funds.
- Market needs?
 - IESC responsible for the building and its non-market infrastructure. Island Market business responsible for business related equipment. Understood by all parties that improvements will impact lease.
 - Roger Burke is working on plans for the rear deck, loading dock & entrance. This is a health & safety issue. No estimate yet but it would be IESC funds.
 - HVAC – boiler is on last legs. No estimate yet but it would be IESC funds. However, Purdy's have requested AC & improved air flow. We have been unable to get the attention of Rockport Mechanical re a plan and cost estimate.
 - Gas Pump. Barry Wherren has found several manufacturers of self-contained 10,000+ gal. systems with tank, fire suppression & credit card self-service pump. These require a concrete pad with power. Lead time is 3-4 months. Cost for the system will be approx. \$250,000. Open questions re lifespan, maintenance, insurance, etc. Barry also priced out conventional systems and they were upwards of \$500,000. Funding remains an issue. There are loans from the FAME Maine for gas pump improvements. Should IESC loan \$s to the Purdy's to purchase the system? Is there grant funding to help with this? IESC Owning the system adds to liability and complexity.
 - Purdy's have asked for a generator to power the store during a power outage. No estimate yet but it would be IESC funds as it's a permanent part of the infrastructure. They are also working on a grant to help with the replacement of lighting and refrigeration equipment toward lower energy use/cost.
 - Long-term we may need to consider improving the façade to move the entrance to face the parking lot with a community porch and ramp access.

Observation

- IESC is on the hook to do parking, gas pump, complete house, back deck and loading dock, generator, HVAC might be \$400,000+/- . Changing the façade will incur more. Monthly rent can/should change to reflect improvements.





Book 4107, Page 107
See plan reference 1

See plan reference 4

LINE ESTABLISHED AS SHOWN PER PLAN REF. 1

110.1' S 63°31' E

NOTE: MICHAEL BOARDMAN PARCEL IS DESCRIBED BY A 20' WIDE FRONT OF WAY OVER THE BOARDMAN ROAD AND EXISTING GRAVEL DRIVE (SEE DEED BOOK 2881, PAGE 138).

BOARDMAN ROAD
20' WIDE PRIVATE RIGHT OF WAY
SEE PLAN REFERENCE 2
SEE DEED BOOK 1284, PAGE 23
AND BOOK 1284, PAGE 28

PARCEL TO BE CONVEYED FROM BOARDMAN FAMILY REALTY TRUST TO BERRY
AREA = .039 ACRES (17,178 S.F.)

BOARDMAN ROAD 15' SETBACK



MARKERS BETWEEN BERRY, BERRY AND BERRY PROJECT

MAIN ROAD

15' MARKET SETBACK



APPROX. LOCATION OF TOWN "CORNERLINE"

SEPTIC DISPOSAL (APPROX. LOCATION)

Book 4182, Page (remaining land)

Book 2876, Page 143

N 20°47' E 204.5' (SEE PLAN REF. 3)
30.0' ALONG ROAD (SEE PLAN REF. 3)

N 76°25' W
214.0'

Book 4182, Page 174

THIS CORNER ESTABLISHED BY HOLDING TOTAL EXISTING ROAD FRONTAGE FROM CORNER MEASUREMENT FOUND AT THE NORTHEASTERNLY CORNER OF PARCEL CONVEYED FROM BERRY TO BOARDMAN (BOOK 688 PAGE 608; 33 FEET PLUS 7-1/2 RODS = 162.6 FEET).



Book 4107, Page 107
See plan reference 1

See plan reference 4

LINE ESTABLISHED AS SHOWN PER PLAN REF. 1

110.1' S 63.31' E

110.1' S 63.31' E

NOTE: MICHAEL BOARDMAN PARCEL IS DESCRIBED BY A 20' WIDE RIGHT OF WAY OVER THE BOARDMAN ROAD AND EXISTING GRAVEL DRIVE (SEE DEED BOOK 2881, PAGE 138).

BOARDMAN ROAD
20' WIDE PRIVATE RIGHT OF WAY
SEE PLAN REFERENCE 2
SEE DEED BOOK 1284, PAGE 23
AND BOOK 1284, PAGE 28

PARCEL TO BE CONVEYED FROM BOARDMAN FAMILY REALTY TRUST TO BERRY
AREA = .039 ACRES (17,178 S.F.)

BOARDMAN ROAD 15' SETBACK

15' MARKET SETBACK

MARKERS BETWEEN MAIN ROAD AND MARKET SETBACK

MAIN ROAD

STORE
"THE ISLAND MARKET"

APPROX. LOCATION OF TOWN "CORNERLINE"

APPROX. LOCATION OF TOWN "CORNERLINE"

N 20'40" E 204.6' TO THE CORNER OF THE LOTS IN (A) & (B)
304.6' ALONG ROAD (A) TO (B)

Book 2876, Page 143

Book 4182, Page (remaining land)

N 76'25" W 214.0'

Book 4182, Page 174

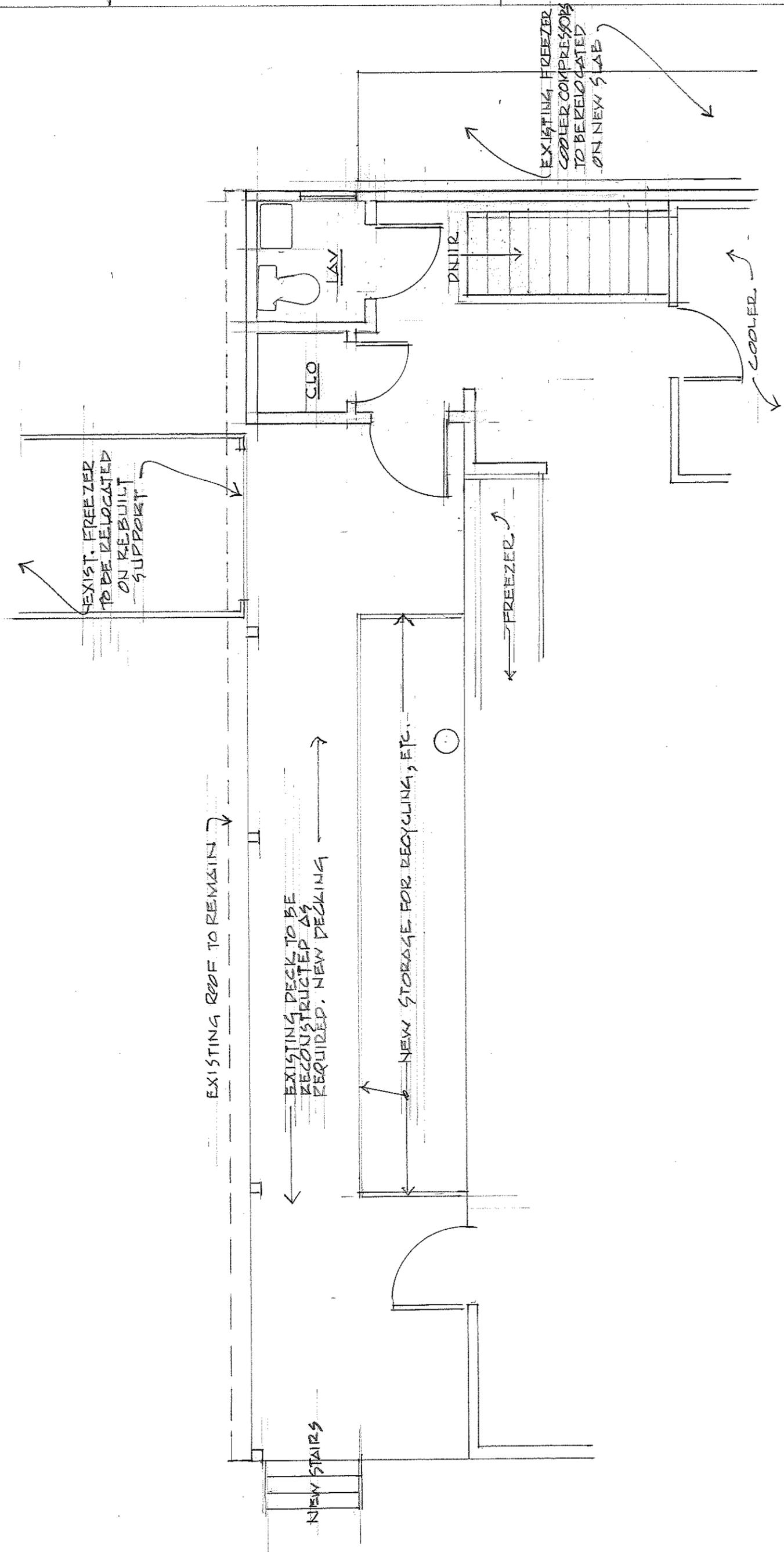
THIS CORNER ESTABLISHED BY HOLDING TOTAL EXISTING ROAD FRONTAGE FROM CORNER MEASUREMENT FOUND AT THE NORTHEASTERSLY CORNER OF PARCEL CONVEYED FROM HODGE TO BOARDMAN (BOOK 688 PAGE 608; 33 FEET PLUS 7'-1/2" ROAD = 102.5 FEET).

REVISIONS TO ISLAND MARKET
113 MAIN ROAD
ISLESBORO, MAINE

NEW PLAN SCHEMATIC

SCALE: 1/4" = 1'-0"
DATE: 17 MAR 22
DOGER BURKE
ARCHITECTURAL DESIGNER

SC2



REVISIONS TO ISLAND MARKET
113 MAIN ROAD
ISLESBORO, MAINE

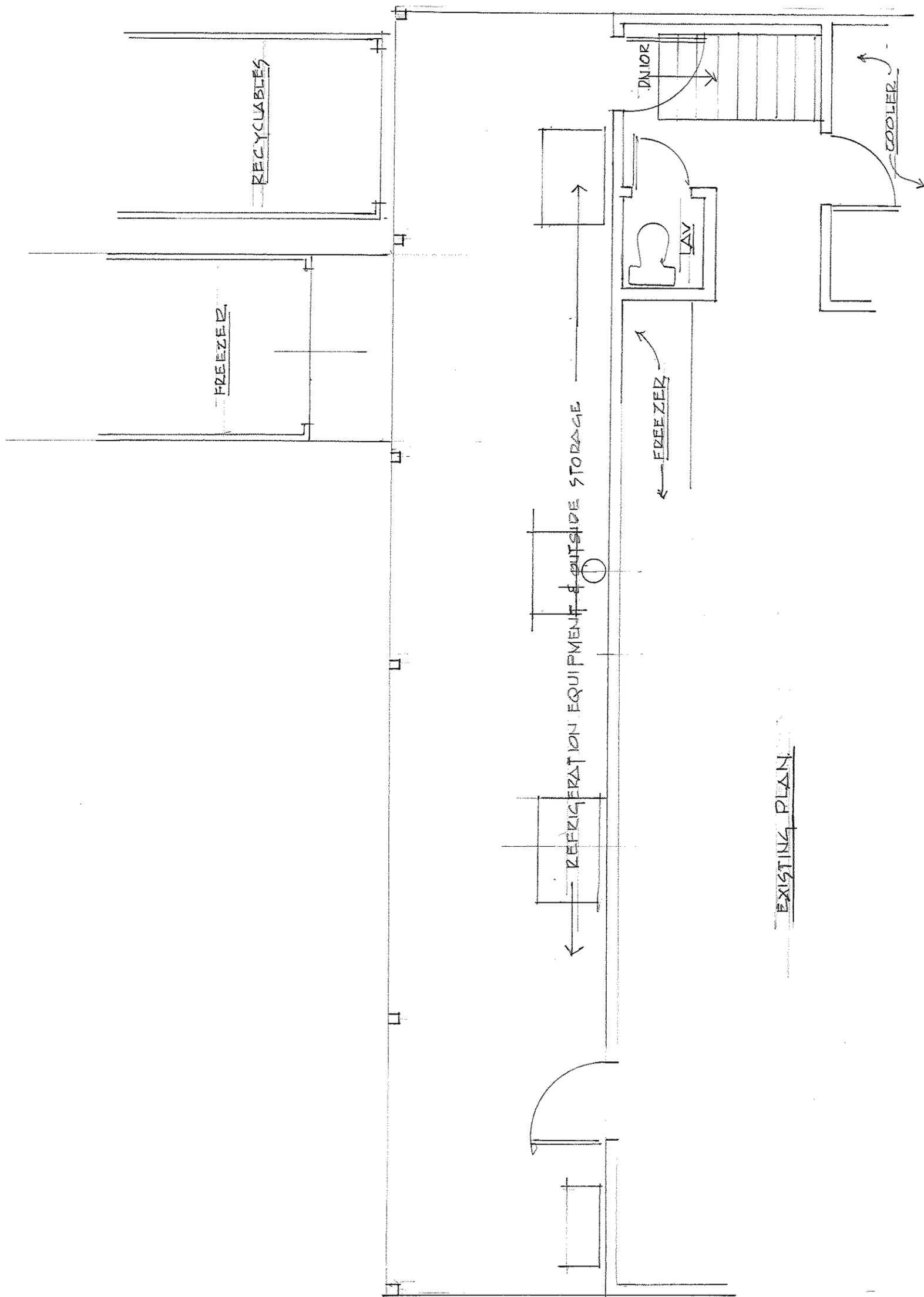
EXISTING CONDITIONS

SCALE : 1/4" = 1'-0"

DATE : 17 MAR 22

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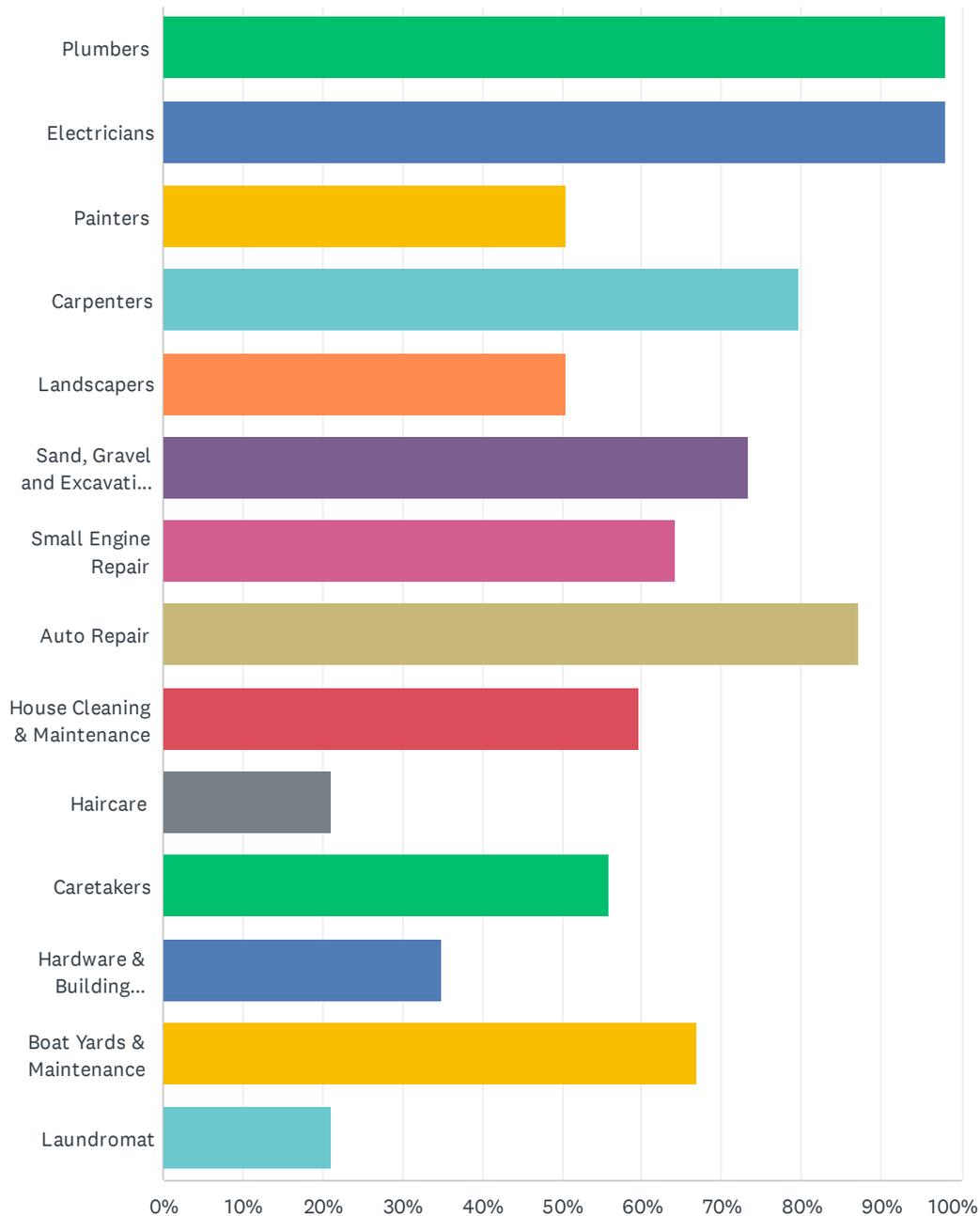
PROJECT BURKE
ARCHITECTURAL DESIGNER



EXISTING PLAN

Q1 Essential on-island businesses? Please check the businesses you feel are essential for island people to provide in order to support your daily life on the island.

Answered: 109 Skipped: 2



Islesboro Essential Services & Businesses Survey 2022

ANSWER CHOICES	RESPONSES	
Plumbers	98.17%	107
Electricians	98.17%	107
Painters	50.46%	55
Carpenters	79.82%	87
Landscapers	50.46%	55
Sand, Gravel and Excavation Contractors	73.39%	80
Small Engine Repair	64.22%	70
Auto Repair	87.16%	95
House Cleaning & Maintenance	59.63%	65
Haircare	21.10%	23
Caretakers	55.96%	61
Hardware & Building Supplies	34.86%	38
Boat Yards & Maintenance	66.97%	73
Laundromat	21.10%	23
Total Respondents: 109		

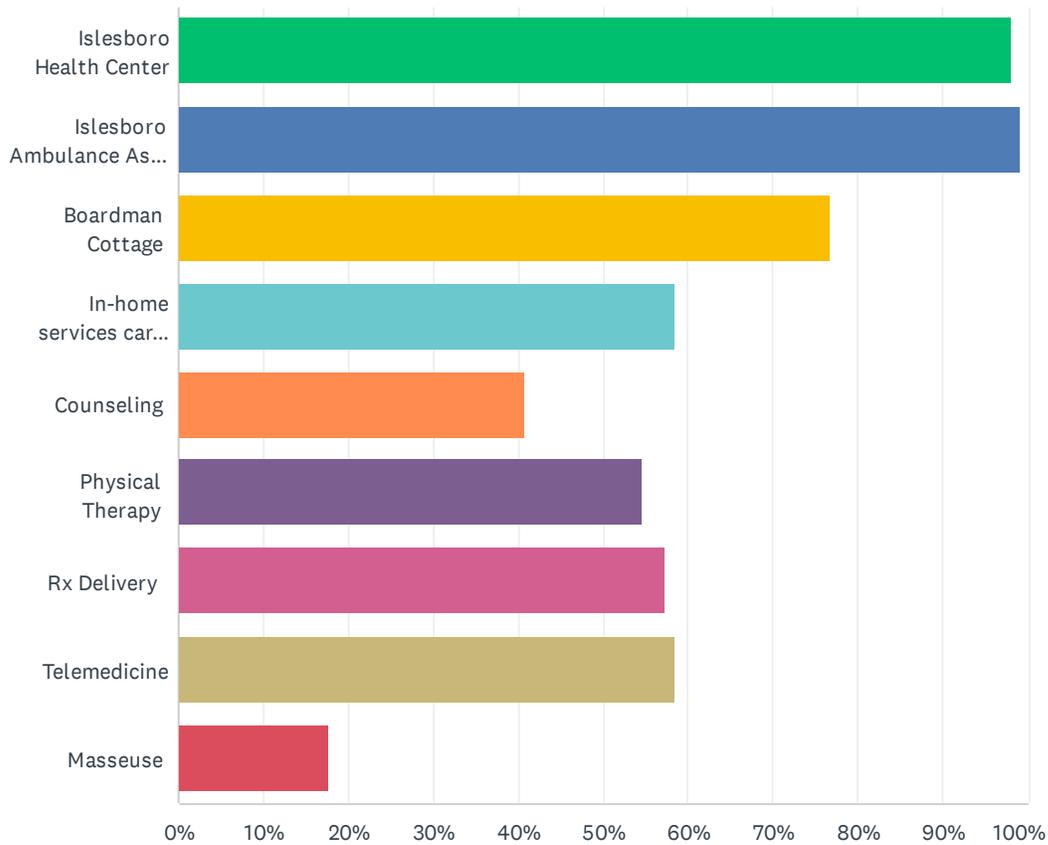
#	OTHER (PLEASE SPECIFY)	DATE
1	on island plumbing services are all but impossible to engage and few, if any, plumbers will come from the mainland for non-construction, residential work	2/21/2022 11:15 AM
2	gas, childcare providers	2/12/2022 3:24 PM
3	Clothing store/co-op (locally made not fast fashion) or fabric store/co-op so folks can make their own clothing	2/10/2022 11:04 AM
4	veterinary services	2/3/2022 8:37 AM
5	child care services	2/2/2022 1:56 PM
6	This is a gray area, but I would suggest banking and financial services.	2/1/2022 10:03 PM
7	Fuel,for boat and vehicles, furnace service and repair, Septic service and repair, A/C maintenance and repair	2/1/2022 4:58 PM
8	While I am in island only seasonally I can see where all of the above services are essential.	2/1/2022 3:56 PM
9	farmers	2/1/2022 2:33 PM
10	Grocery	2/1/2022 12:11 PM
11	small chapel for prayer and meditation - spiritual nurture without religious dogmas	2/1/2022 11:55 AM
12	Transportation - taxi-like	2/1/2022 11:35 AM
13	safe gasoline availability	2/1/2022 10:50 AM
14	veterinarian	2/1/2022 10:29 AM
15	Car Wash!	2/1/2022 10:24 AM
16	Tree removal specifically. We would use Islanders for delivering building supplies if they were affordable, but they're not.	1/29/2022 12:15 PM

Islesboro Essential Services & Businesses Survey 2022

17	Restaurant	1/28/2022 1:01 AM
18	I checked quite a few as essential, but all the rest are desirable.	1/27/2022 11:58 AM
19	Appliance repair?	1/26/2022 9:01 PM
20	Plowing services, furnace repair and service, appliance repair, car repair	1/26/2022 7:39 PM
21	Delivery Fuel delivery Septic clean and repair Appliance repair IT service Farmers see food provision below Veterinarian	1/26/2022 7:25 PM
22	A reasonably priced trucking service to deliver new appliances, furniture etc. Like Leach's used to do. A current Island business charged me \$300 plus a \$30 ferry fee to pick up a storm door and a lawn mower from Lowes (value \$600). I felt very unreasonable charge. Technology services are also essential.	1/26/2022 6:43 PM
23	Transfer station and trash removal.	1/26/2022 3:42 PM

Q2 Health-related services? Please check the health-related services you feel are essential for island people to provide in order to support your daily life on the island.

Answered: 108 Skipped: 3



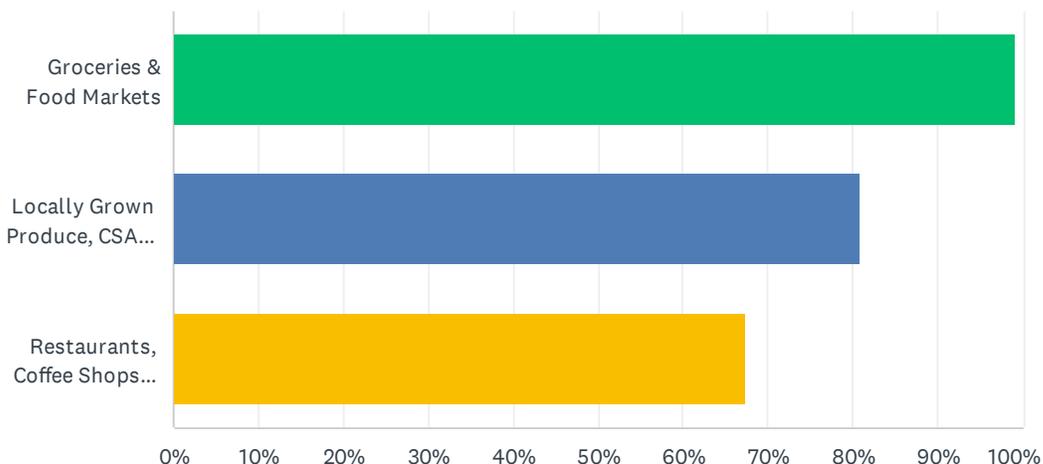
ANSWER CHOICES	RESPONSES	
Islesboro Health Center	98.15%	106
Islesboro Ambulance Assoc - EMT & EMS	99.07%	107
Boardman Cottage	76.85%	83
In-home services care services	58.33%	63
Counseling	40.74%	44
Physical Therapy	54.63%	59
Rx Delivery	57.41%	62
Telemedicine	58.33%	63
Masseur	17.59%	19
Total Respondents: 108		

Islesboro Essential Services & Businesses Survey 2022

#	OTHER (PLEASE SPECIFY)	DATE
1	Dental care---hygiene	2/15/2022 5:37 PM
2	Veterinary care (both domestic animals and farm animals), pediatric care, sexual wellness clinic	2/12/2022 3:24 PM
3	Vet(livestock and pet) Proper Doctor Chiropracter	2/10/2022 11:04 AM
4	Pharmacy	2/2/2022 5:23 PM
5	with broadband access, telemed/medical & counseling related appointments have become fairly easy to maneuver. Due to the aging population and chronic health issues, the health center (although for many it is used for overall care), is not fully able to provide the appropriate services for crucial treatments. NOT diss-ing the simple fact they are the 1st contact from minor bumps/thumps/colds/flus/immediate care for accidents/to emergency services. The Health Center services are a needed service on the island, but there are too many critical and specific areas of care that should be serviced off island. Pediatrics/dermatology/counseling for example are specialties and often anonymity and privacy are important.	2/2/2022 1:56 PM
6	DENTAL CARE PLEASE! Especially if run on the same reasonably affordable model as the health center.	2/1/2022 10:03 PM
7	Most of these services are essential at some point for everyone.	2/1/2022 3:56 PM
8	fyi--Islesboro Ambulance Association is the "friends of" group that fund raises for training and equipment. It is not EMS or Public Safety. It's better not to confuse those two! I am VP of IAA--Janis Petzel	2/1/2022 2:33 PM
9	I think they're called massage therapists nowadays...	2/1/2022 2:16 PM
10	Pediatrics. Duh.	1/28/2022 1:01 AM
11	Again, most would be nice, but I checked the ones vital.	1/27/2022 11:58 AM
12	Pediatric (under 4 years old) care, midwifery	1/27/2022 6:54 AM
13	Veterinarian	1/26/2022 7:25 PM

Q3 Food-related businesses? Please check the food-related businesses you feel are essential for island business people to provide to support your daily life on the island.

Answered: 110 Skipped: 1



ANSWER CHOICES	RESPONSES
Groceries & Food Markets	99.09% 109
Locally Grown Produce, CSA and Farmer's Markets	80.91% 89
Restaurants, Coffee Shops & Cafes - Prepared Food.	67.27% 74
Total Respondents: 110	

#	OTHER (PLEASE SPECIFY)	DATE
1	A family friendly bar/pub like the Brits have.	2/15/2022 5:37 PM
2	Locally grown and sustainable dairy and meat farmers Fiber farms	2/10/2022 11:04 AM
3	We grow a large portion of our produce needs and utilize the island grown services and the two stores as needed with bimonthly runs for stock up of groceries.	2/2/2022 1:56 PM
4	A year round restaurant or pub for local nights out on island. Variety of food.	2/1/2022 10:43 PM
5	A community diner. I know this is a tough one, but a place which is reliably open & serves decent hearty fare. I'm picturing a smaller version of Moody's Diner in Waldoboro. A place where all strata of the island community could find nourishment and social contact. A place for gossip and coffee or a bowl of chowder while reading the paper.	2/1/2022 10:03 PM
6	Carryout up to 7 pm	2/1/2022 2:35 PM
7	restaurants, etc are great and I want them here, but they are not essentials. There's nothing I would like better than to be able to go out for a real breakfast, or to have a nice little pub for an afternoon beer, but again, nice but not essential	2/1/2022 2:33 PM
8	Farm to table restaurant	2/1/2022 11:55 AM
9	Desperate need for a restaurant open evenings and ON SUNDAY!	2/1/2022 10:24 AM
10	Same here. Love the Farmer's market and would love a regular restaurant, but can and have	1/27/2022 11:58 AM

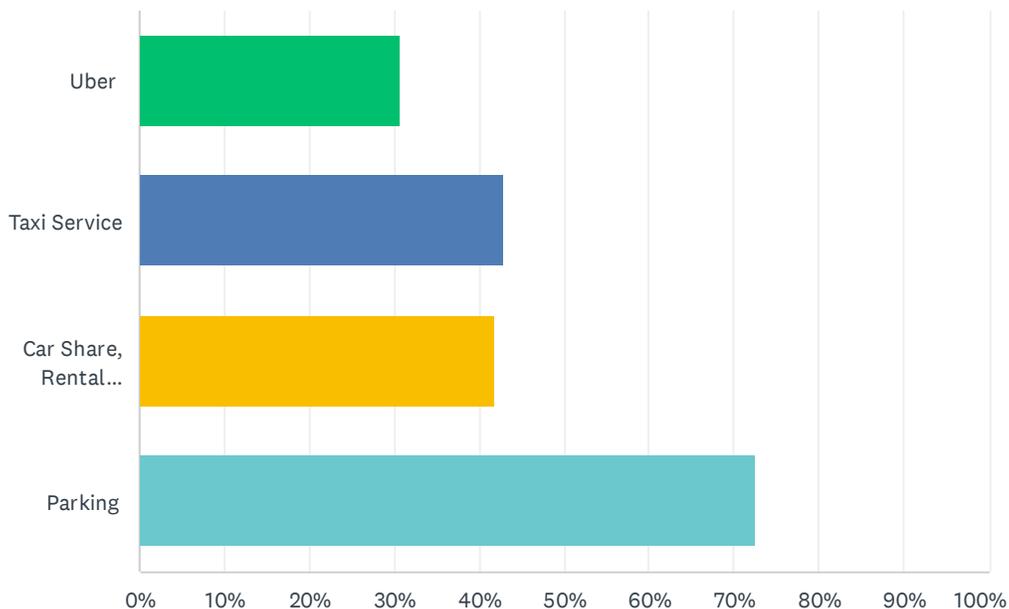
Islesboro Essential Services & Businesses Survey 2022

lived without.

11	Pub	1/26/2022 10:11 PM
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Q4 What services, if they were available near the Ferry Terminals, would help support your daily life on the island?

Answered: 91 Skipped: 20



ANSWER CHOICES	RESPONSES
Uber	30.77% 28
Taxi Service	42.86% 39
Car Share, Rental Alternatives	41.76% 38
Parking	72.53% 66
Total Respondents: 91	

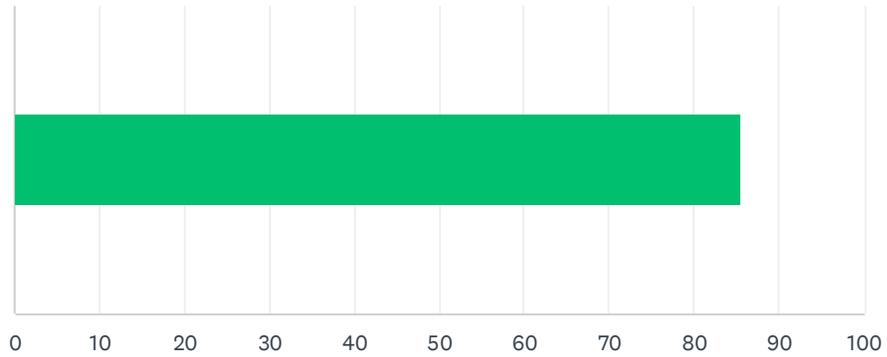
#	OTHER (PLEASE SPECIFY)	DATE
1	Van/car that provides transport to Grindle point.	2/7/2022 12:42 PM
2	Food service	2/3/2022 3:22 PM
3	A zipcar type service for Island residents on the mainland and a city bike type service for visitors on the island.	2/2/2022 5:23 PM
4	Fortunate we do not commute. non of the above really impact the simplistic lifestyle of living on this island. We make island work and would likely not utilize any of the services listed other than random parking needs.	2/2/2022 1:56 PM
5	Basically anything that we don't already have on island...dentist, bank, laundromat. Parking is an issue, but then again, so is our car dependent society. As long as we have cars and more people moving to the island, parking will be a problem. It's unavoidable and darned inconvenient.	2/1/2022 10:03 PM
6	This would not be regular use but for convenience.	2/1/2022 3:56 PM
7	Transportation from Bangor & Portland airports to the ferry terminal would also be very	2/1/2022 3:15 PM

Islesboro Essential Services & Businesses Survey 2022

	valuable.	
8	Car-sharing more important/essential on the mainland.	2/1/2022 2:55 PM
9	uber if it could come get me at my house (north island) and get me to the ferry. And if there was something else on the other side to pick me up (a bus, another uber, etc)	2/1/2022 2:33 PM
10	This question "help support your daily life" is in opposition to the questionnaire instructions of a service being essential, no?	2/1/2022 2:16 PM
11	Parking is nice to have if you can afford multiple vehicles. Either Uber, Taxi, or Car Share/Rental Alternatives is critical - animal emergency, women going into labor, etc. QuickSilver can get us over in an emergency, but we have no way to travel once we are over.	2/1/2022 10:28 AM
12	BUS SERVICE. Concord has been essential for affordable access for us, and the midcoast transport services should be supported as well. I do not check Uber because it is an unsustainable business model.	1/29/2022 12:15 PM
13	Car share on Lincolnville side.	1/27/2022 6:54 AM
14	If alternative transportation like e-vehicle rentals at Lincolnville, Belfast, Camden -think Bird, Lime, et al., then I would use up to several times weekly days and evenings. The issue is that there is no transportation once there. This could be a nearly self operating system, so no reliance on taxi availability (there is near zero now) and low cost. transportation like e-vehicle rentals at Lincolnville, Belfast, Camden -think Bird, Lime, et al., then I would use up to several times weekly days and evenings. The issue is that there is no transportation once there. This could be a nearly self operating system, so no reliance on taxi availability (there is near zero now) and low cost. This would be a good business for an islander to own and run if space were made available for the scooters/cars at locations. This is now very common throughout the world.	1/26/2022 10:11 PM
15	Bike rental	1/26/2022 7:25 PM
16	Car shares are nice when someone has to take a family member to the hospital on the Quicksilver at night. Being able to use someone's car in Lincolnville to get back and forth from the hospital.	1/26/2022 6:43 PM
17	Shuttle Bus or 'Jitney" that runs a specified route on a daily.	1/26/2022 3:34 PM

Q5 How important is an on-island retail gas pump?

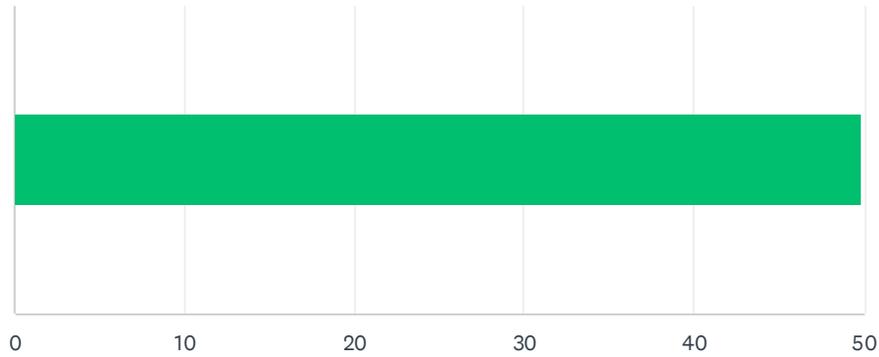
Answered: 110 Skipped: 1



ANSWER CHOICES	AVERAGE NUMBER	TOTAL NUMBER	RESPONSES
	86	9,416	110
Total Respondents: 110			

Q6 How important is a public Level 3 (fast) Electric Vehicle charger?

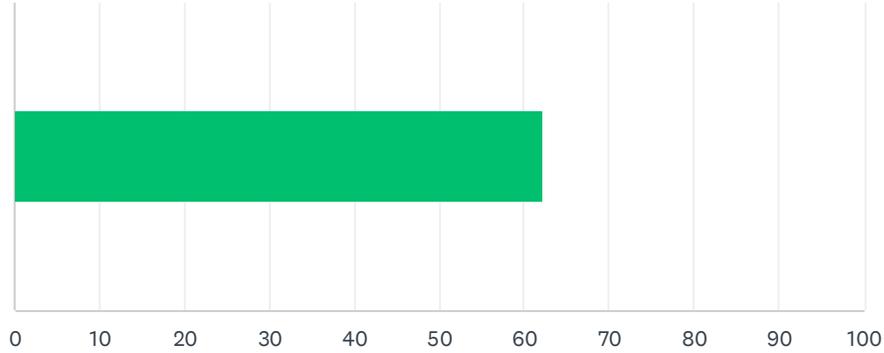
Answered: 107 Skipped: 4



ANSWER CHOICES	AVERAGE NUMBER	TOTAL NUMBER	RESPONSES
	50	5,335	107
Total Respondents: 107			

Q7 Mainland to island small or large package delivery service? Would you use it?

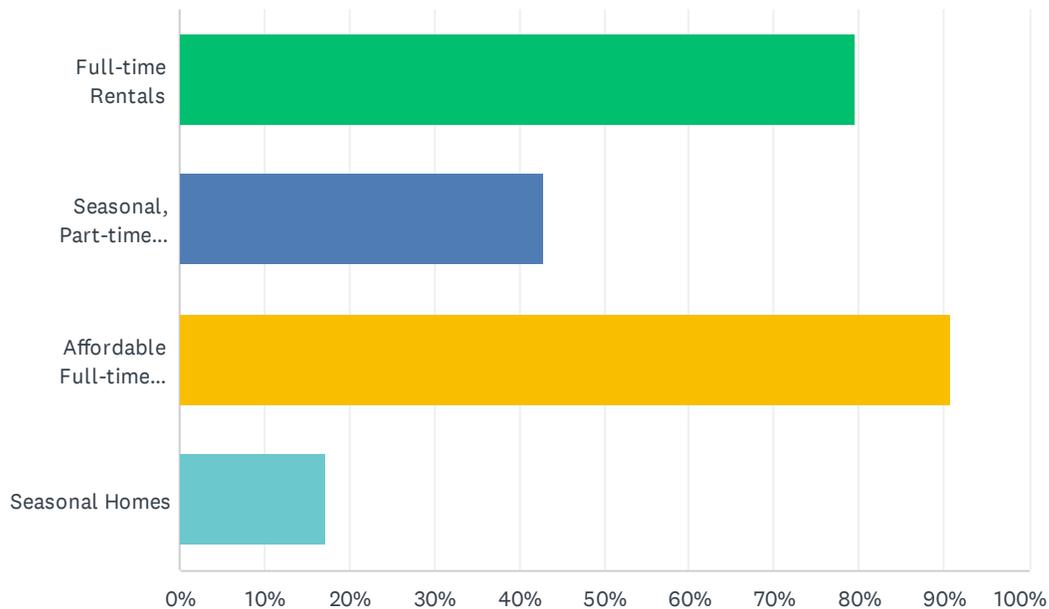
Answered: 109 Skipped: 2



ANSWER CHOICES	AVERAGE NUMBER	TOTAL NUMBER	RESPONSES
	62	6,787	109
Total Respondents: 109			

Q8 Housing? Which of the following housing-related services do you feel are necessary for islanders to provide to support your daily life on the island?

Answered: 98 Skipped: 13



ANSWER CHOICES	RESPONSES
Full-time Rentals	79.59% 78
Seasonal, Part-time Rentals	42.86% 42
Affordable Full-time Family Homes	90.82% 89
Seasonal Homes	17.35% 17
Total Respondents: 98	

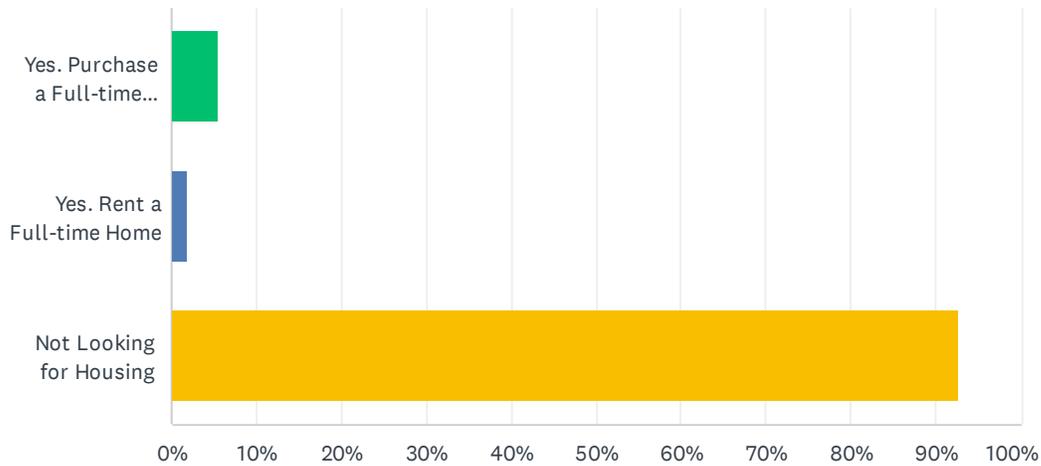
#	COMMENTS?	DATE
1	time for the island to consider permitting tiny portable houses -- also needed are smaller homes for couples, singles or small families. Many of the younger generation don't want big houses.	2/15/2022 5:37 PM
2	More affordable housing, fewer rentals.	2/12/2022 3:24 PM
3	A sustainable community needs to focus on year round members and income and less on seasonal income	2/10/2022 11:04 AM
4	There seem to be abandoned or empty houses that could be re-habbed for affordable housing.	2/3/2022 8:37 AM
5	I am unclear why as such a small town we can not find the means to work together with already in place organizations such as Islesboro Affordable Properties. It seems counterproductive to the missions and why several island services/organizations were founded. Why is it the Town cannot find common ground with IAP and other organizations to enhance what is already been proven to work. Always room for improvement, but perhaps hit a pause button on duplication of services and begin to work together.	2/2/2022 1:56 PM

Islesboro Essential Services & Businesses Survey 2022

6	If the island wants to attract young, blue-collar workers to keep providing essential services, we'll need to find a way to counteract skyrocketing construction costs. The harder it becomes for folks to build their own places, the more likely Islesboro is to become an elite little enclave for only the uppermost of the middle class. Nothing against folk with those kinds of resources, but gentrification doesn't lend itself to vibrant communities.	2/1/2022 10:03 PM
7	Not for me personally but for those that live here full time.	2/1/2022 3:56 PM
8	Housing options are necessary for some who need to live on island to work here.	2/1/2022 3:31 PM
9	back to #6--I don't think we need a Level 3 charger, but a level 2 charger or two would be helpful	2/1/2022 2:33 PM
10	The question is asking about my daily life, when it might be intended to ask what I think the island community needs, or my friends/neighbors. If I own a home and a summer home already...	2/1/2022 2:16 PM
11	Affordable cluster housing	2/1/2022 11:55 AM
12	This raises the question - how big do we want to get? A long-range planning group should tackle that, among other things.	2/1/2022 11:35 AM
13	There needs to be some standards regarding housing condition, aesthetics, cleaning up the junk on so many properties. Beans of Maine-affects property values and general presentation of the island.	2/1/2022 10:24 AM
14	AFFORDABLE full-time rentals and worker housing. Not people who are just trying to make money off their houses that would be vacant anyway. There are so many vacant houses, and too many absentee owners who could help the community.	1/29/2022 12:15 PM
15	I don't need any of these personally but the island does need more affordable family homes and full time rentals. Having such might help with our problem of not enough plumbers, electricians, etc.	1/27/2022 11:04 PM
16	I actually own my own home, but we especially need full time rentals.	1/27/2022 11:58 AM
17	Ideally, people could afford their own homes without massive mortgages that are not subsidized by town and taxpayers -like it used to be. To solve for this, we all need to consider what we have done to get here (the ever escalating desire for the perfection of the perfect idyllic suburb), and begin to realize that wanting is not needing, and perfection is a lot less fulfilling than it appears. The list above seems more bandaids on an infected wound. I'd be happy to share my thoughts and brainstorm with IESC or others on best actions to reverse the trend of dependence.	1/26/2022 10:11 PM
18	It may. Be worth considering communal type housing for the construction crews and others who may only be on the island a few days per week. Share multiple common areas.	1/26/2022 7:25 PM
19	Without seasonal homes a major piece of the employment would be gone; without full-time rentals or affordable homes, we can't house teachers or anyone else wanting to commit to living here (which in turn ensures the continuity of our community).	1/26/2022 3:51 PM
20	While not essential for me I believe affordable, year-round housing is very important to the overall vitality of the island.	1/26/2022 3:33 PM

Q9 Are you looking for housing on the island?

Answered: 109 Skipped: 2

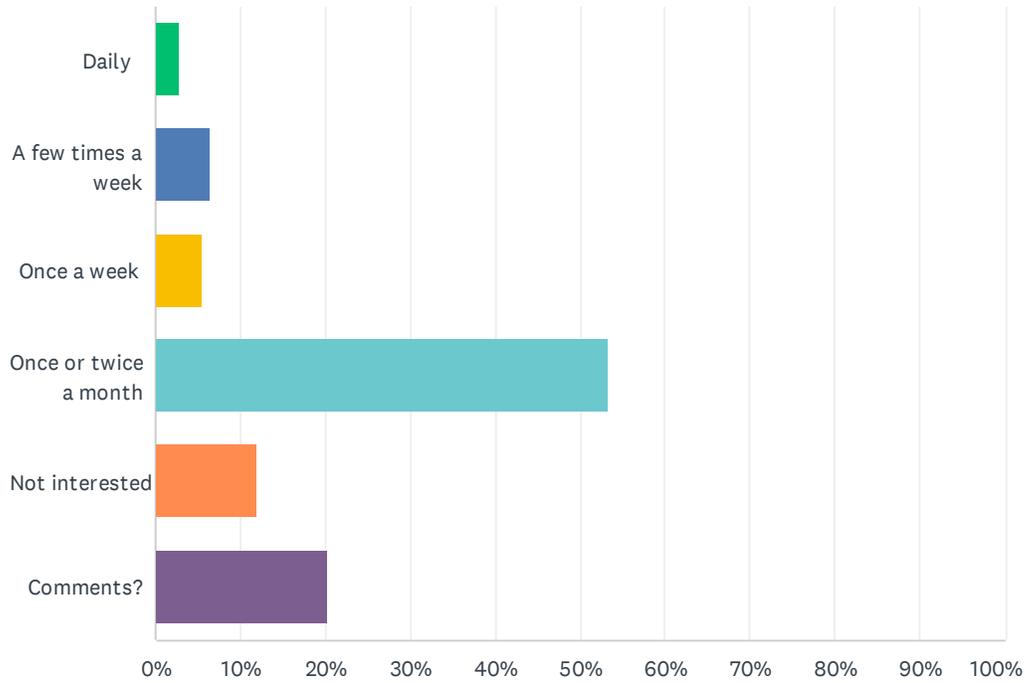


ANSWER CHOICES	RESPONSES	
Yes. Purchase a Full-time Home	5.50%	6
Yes. Rent a Full-time Home	1.83%	2
Not Looking for Housing	92.66%	101
TOTAL		109

#	IF YOU ANSWERED YES FOR A PURCHASE OR A RENTAL, WHAT IS YOUR TARGET BUDGET?	DATE
1	We actually closed on a house this past summer but we found ours through word of mouth. If we hadn't, we would've been living elsewhere by now.	2/2/2022 5:23 PM
2	Fortunate to have housing, but family members have struggled to find housing affordable for their income.	2/2/2022 1:56 PM
3	If I were seeking a rental at 30% of my AGI it would need to be \$650/mo	2/1/2022 10:03 PM
4	\$220,000	2/1/2022 2:16 PM
5	I'd like me live here for the rest of my days but could never afford properties here the way they are either too much work complete tear down or start from scratch none of which are a good opportunity for our first time buyer's.	2/1/2022 11:59 AM
6	\$1000/month	2/1/2022 11:50 AM
7	\$200k	2/1/2022 11:24 AM
8	\$600	1/26/2022 3:06 PM
9	\$300,000	1/26/2022 3:00 PM

Q10 Monday through Friday Evening Quicksilver run? How often would you use it?

Answered: 109 Skipped: 2



ANSWER CHOICES	RESPONSES	
Daily	2.75%	3
A few times a week	6.42%	7
Once a week	5.50%	6
Once or twice a month	53.21%	58
Not interested	11.93%	13
Comments?	20.18%	22
TOTAL		109

#	COMMENTS?	DATE
1	three or four times a year	2/15/2022 5:37 PM
2	Would depend on the price	2/10/2022 11:04 AM
3	Haven't had the need to use Quicksilver yet.	2/3/2022 8:37 AM
4	Would prefer a later boat home such as an 8 or 9 pm car ferry at least on one weekend night.	2/1/2022 10:43 PM
5	One or twice a month if it went to Belfast	2/1/2022 10:03 PM
6	It would be terrific to be able to go to the mainland in the evenings at least once a week	2/1/2022 4:58 PM
7	Once or twice a year	2/1/2022 4:38 PM

Islesboro Essential Services & Businesses Survey 2022

8	On rare occasions.	2/1/2022 3:56 PM
9	This would be so great. When I was working, I would have used it once a week or more. Also, depends on the time it runs. 6 pmp would have been great for getting back from work. Later in the evening especially on weekends would allow for a dinner or a movie out.	2/1/2022 2:33 PM
10	I don't have a mainland car so the quicksilver is not a useful service for me, if I had a mainland car, then I would use the quicksilver happily.	2/1/2022 2:16 PM
11	Like to be able to go over for dinner and return.	2/1/2022 1:02 PM
12	I could see using it a few times a month during the warmer months and maybe once or twice in the winter.	2/1/2022 12:34 PM
13	I think if the town is give PYY for the Quicksilver then it should run like a bus	2/1/2022 11:59 AM
14	As long as there is on call service, that is enough for me. I have used it once in 6 months when a plane arrived late and I could not make the last ferry.	2/1/2022 10:28 AM
15	I would put "once or twice a month": We would use it if there was a car share (Zipcar model, not Uber model) from Lincolnville ferry. Right now we have no way to use it due to lack of transport on mainland.	1/29/2022 12:15 PM
16	If it were regular, it would be VERY useful for families with children needing/desiring off-island enrichment	1/28/2022 9:05 PM
17	We are too old to go out in the evening, but might go out to dinner on the mainland one day (post Covid) with family if it were easy to get back.	1/27/2022 11:58 AM
18	Use it occasionally- less than 1x per month but mainly because we don't have a car or transportation on other side.	1/27/2022 6:54 AM
19	If alternative transportation like e-vehicle rentals at Lincolnville, Belfast, Camden -think Bird, Lime, et al., then I would use up to several times weekly days and evenings. The issue is that there is no transportation once there. This could be a nearly self operating system, so no reliance on taxi availability (there is near zero now) and low cost. transportation like e-vehicle rentals at Lincolnville, Belfast, Camden -think Bird, Lime, et al., then I would use up to several times weekly days and evenings. The issue is that there is no transportation once there. This could be a nearly self operating system, so no reliance on taxi availability (there is near zero now) and low cost. This would be a good business for an islander to own and run if space were made available for the scooters/cars at locations. This is now very common throughout the world.	1/26/2022 10:11 PM
20	We would like to be off island for dinner on occasion. Would QS consider more runs to Rockport, Camden and/or Belfast?	1/26/2022 7:25 PM
21	A few times a year	1/26/2022 6:43 PM
22	Once covid is over, I would definitely be using it more.	1/26/2022 4:48 PM

Q11 If you could choose ONE project for IESC to support or promote, what would it be? Be as specific as possible.

Answered: 80 Skipped: 31

#	RESPONSES	DATE
1	Improved availability of plumbing services. Ace seems to have all but retired & JT doesn't take new business. Jeff is great, but not local. I have no clue what I'd do if we got a burst pipe or septic tank backup on a Friday evening?!! It's a scary thought...	2/21/2022 11:15 AM
2	Auto repair. Need a small business with a solid customer service ethic, who responds to phone calls, is willing to take and keep appointments with capacity to inspect for re-registration. Presently, the two businesses who inspect and repair require a vehicle drop off, with no guarantee the work will be done same day, and do not call when/if the work is complete. Customer keeps having to check back to see if the vehicle is ready, requiring getting a ride, a real pain if a household has only one vehicle and means imposing on a friend or family member. It's literally easier to make an appointment on the mainland and have work done there.	2/15/2022 5:37 PM
3	Workforce Housing	2/14/2022 11:28 AM
4	On island businesses that make the island more sustainable and independent or affordable housing.	2/12/2022 3:24 PM
5	Affordable housing to entice more year round community members to create a more sustainable island economy. or focus on businesses that have a year round sustainability component (things that make the island function independent of the summer tourism season).	2/10/2022 11:04 AM
6	Housing for workers.	2/7/2022 12:42 PM
7	making a cohesive town center at the postoffice/market with good SAFE parking!	2/4/2022 1:45 PM
8	affordable housing	2/3/2022 8:37 AM
9	As the average age of the community increases so will the demand for medical services, both staffing (doctor) & facilities.	2/3/2022 7:06 AM
10	Infrastructure improvements and maintenance	2/2/2022 9:32 PM
11	Low interest lending for residential & commercial energy efficient upgrades	2/2/2022 5:23 PM
12	Affordable housing for professionals for the school as well as skilled labor for the community needs	2/2/2022 3:43 PM
13	Supporting current organizations and businesses in their mission. We currently are in dire need of plumbing/electrical/carpentry services and for those businesses to employ well TRAINED and EFFICIENT and respectful/trusted employees. Tired of a warm body to fill a position and have sub-par or worse results/services.	2/2/2022 1:56 PM
14	Support On Island businesses!!!!!! Stop paying more money for services being completed by off island companies when you can have the work done by on island companies. Especially 30% more of tax payer dollars!!!! Don't know what i am talking about ask Roger H.	2/2/2022 9:06 AM
15	AFFORDABLE HOUSING TO ATTRACT ISLAND SERVICE ORIENTED WORKERS AND MORE OFF ISLAND BROAD BAN BUSINESSES.	2/2/2022 1:44 AM
16	Local pub type restaurant with sit down dining, fireplace in winter, for evenings out. Varied menu. AND a later ferry on the weekend.	2/1/2022 10:43 PM
17	Some sort of community backed loan program for well/septic/solar installs	2/1/2022 10:03 PM
18	Off street parking at Ferry terminal	2/1/2022 9:07 PM
19	Affordable housing	2/1/2022 7:44 PM

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20	Affordable housing	2/1/2022 7:38 PM
21	small business assistance tyop provide needed but not necessarily necessary services	2/1/2022 5:15 PM
22	MORE plumbers	2/1/2022 5:06 PM
23	Incentivize the establishment of dependable trades, such as plumbers, furnace and AC servicemen, and septic service and repair	2/1/2022 4:58 PM
24	We desperately need more plumbers. Apprentice program? Contact vocation ed programs?	2/1/2022 4:58 PM
25	Affordable year round apartments and houses.	2/1/2022 4:38 PM
26	More trades options. Contractors are plenty busy, many don't return calls or show up and are overpriced because they don't have to be competitive.	2/1/2022 3:31 PM
27	An on-island public dining option would be great.	2/1/2022 3:15 PM
28	Essential items for day to day living are available on Islesboro but other necessities such as carpenters, roofers (i.e. help to work on house repair) can be difficult to find. Facebook can be helpful but rather scattered and many do not return emails or telephone calls. Perhaps put together a listing of those on island businesses that would be able to do this work.	2/1/2022 3:09 PM
29	Affordable housing, both to buy and rent.	2/1/2022 2:55 PM
30	Prepared food - pizza night is fine, sportsman club burgers is fine; maybe something additional other nights	2/1/2022 2:35 PM
31	Helping Richard at Durkees when it comes time for him to sell and retire.	2/1/2022 2:33 PM
32	recruiting an on island plumber. we need more than one!	2/1/2022 1:18 PM
33	Restaurant on the island would be nice	2/1/2022 1:02 PM
34	Providing affordable housing for tradespeople.	2/1/2022 12:34 PM
35	I cannot think of anything at this time.	2/1/2022 12:18 PM
36	Supporting Durkees to ensure we have two grocery stores on the island.	2/1/2022 12:11 PM
37	Transfer station converted into a waste to energy plant	2/1/2022 11:59 AM
38	Farm to table restaurant	2/1/2022 11:55 AM
39	24 hour gas station.	2/1/2022 11:54 AM
40	Mental Heath Support on Island	2/1/2022 11:50 AM
41	Housing	2/1/2022 11:35 AM
42	Affordable housing, good schools, community center, health care etc so young families can realistically move to the Island and offer services such as local plumbing, electric, caretaking, restaurant services, boat yard work etc.	2/1/2022 11:34 AM
43	Creation of job opportunities for young adults so they can maintain homes and raise families on island	2/1/2022 11:30 AM
44	The cafe.	2/1/2022 11:24 AM
45	Affordable housing for workers and young families	2/1/2022 11:02 AM
46	Good restaurant, similar to the Blue Heron	2/1/2022 10:56 AM
47	affordable, easy access gas pumps	2/1/2022 10:50 AM
48	Affordable housing that would attract people interested in providing some of the above services.	2/1/2022 10:44 AM
49	not sure	2/1/2022 10:42 AM
50	Affordable housing. Multifamily rentals to facilitate essential service providers living on island.	2/1/2022 10:31 AM
51	Affordable housing to rent or buy	2/1/2022 10:29 AM

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52	Modern gas pump(s).	2/1/2022 10:24 AM
53	Clean up the island!	2/1/2022 10:24 AM
54	Affordable rental housing for teachers and other workers.	2/1/2022 10:21 AM
55	Durkee's Store. Seems unfair to subsidize their only competition.	2/1/2022 10:17 AM
56	Housing for Islanders	2/1/2022 10:16 AM
57	Promote small buisness better.	2/1/2022 10:15 AM
58	Affordable Rental Properties	2/1/2022 10:08 AM
59	More skilled workers - perhaps use of a seasonal rental so workers can stay on island during the week during the height of the Summer crowds. It can be very stressful to get help and these old houses need care.	1/29/2022 8:30 PM
60	Coordinate home heating/insulation upgrades and utility improvements, via both loans and labor, so islanders don't incur large transaction costs and get access to safer, warmer homes. The "seasonal" houses and rich people are sucking up all the labor resources and leaving us behind. Yes the island is dependent on their money, but they are also holding us back from having more and safer housing that would support the community as a whole. We realize these concerns are part of your mission, but the problems are ever increasing on the island.	1/29/2022 12:15 PM
61	Affordable housing. Enrichment opportunities for the island youth, either on-island, or an increased-and regular-opportunity for youth to access what is available off island, ie. regular and reliable water taxi service.	1/28/2022 9:05 PM
62	Both island stores need support, not just the Island Market. Staff at Durkees are overworked and don't seem to be able to hire much help.	1/27/2022 11:04 PM
63	help with housing	1/27/2022 4:27 PM
64	For me, a weekly handyman/cleaning service. But for the good of the island, year round rentals.	1/27/2022 11:58 AM
65	Development of a Continuing Care Retirement Community	1/27/2022 8:53 AM
66	Renewable energy	1/27/2022 6:54 AM
67	Restaurant	1/26/2022 10:41 PM
68	I'd like to see a pub return to the island. It helps builds social cohesion, provides for relaxation, employs people, and while it always comes with some baggage, it makes for a fun, interactive community. I have formulated a rough plan on how this might be done if IESC would like to hear it.	1/26/2022 10:11 PM
69	A way to make grocery shopping on island a little more affordable. I do my best to support the stores but prices can be somewhat out of reach	1/26/2022 8:07 PM
70	Our plumber isn't taking new clients and it takes forever for him to do a repair and he's not doing furnaces. We need a reliable plumber.	1/26/2022 7:39 PM
71	Add some professional office to the Central Town Center to compliment the Island market presence. Consider something similar to a WE works where small businesses can share common spaces and amenities including secretarial help, equipment rental, and supplies. Additional safe parking would be ideal at this location.	1/26/2022 7:25 PM
72	Restraunt	1/26/2022 7:18 PM
73	Affordable you around housing	1/26/2022 6:43 PM
74	Affordable family housing	1/26/2022 5:34 PM
75	Island farming	1/26/2022 4:48 PM
76	Affordable housing for families that doesn't require them to move every summer or every time a house sells out from under them; options for new community members (single teachers on lower incomes) to buy or rent here so they can have a better quality of life vs. daily commuting (if they so choose)	1/26/2022 3:51 PM

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77	Quicksilver evening runs to allow those who need to maintain a job off island can or to attend further education classes.	1/26/2022 3:42 PM
78	A shuttle bus service with a schedule that would allow people to get to and from the ferry.	1/26/2022 3:34 PM
79	Promote on-island trades people—eg electricians, plumbers, handy-men, etc	1/26/2022 3:33 PM
80	Affordable housing	1/26/2022 3:06 PM

Q12 Do you have other comments or suggestions for the IESC Board to consider?

Answered: 38 Skipped: 73

#	RESPONSES	DATE
1	So many of our small businesses -- car repair, carpenters, painters, plumber, electricians don't call back. So much frustration among the folks I talk with --- I wonder if IESC can swing support to proposed businesses that would agree to solid customer service.	2/15/2022 5:37 PM
2	There needs to be a focus on long term economic and independent sustainability. Is the delivery service in question outside of island air? Are we talking freight deliveries? That should be more specific	2/10/2022 11:04 AM
3	Housing, housing, & more housing for median income families.	2/2/2022 5:23 PM
4	Appreciate the work the IESC is engaged in. Would like to see what we currently have in the works, being supported and aided in growth opportunities.	2/2/2022 1:56 PM
5	When funding on island people I think a lot of consideration needs to go into if funding a person will it negatively affect other on island businesses. For example, if you fund someone for excavation work with a low loan rate, this allows them to offer services for a low cost then the established company on island who had to purchase the equipment for high rates and now have higher overhead. This will make it harder for the established companies to gain work. Here it is even simpler of what happens The mom and pop hardware store = the local long established contractor, The new on island company you are funding at low rate = Walmart moving into Town	2/2/2022 9:06 AM
6	A later ferry beyond 5 pm, at least a couple days a week such as on weekends.	2/1/2022 10:43 PM
7	Anything that would help the island be as self sufficient as possible moving forward. Power, food, healthcare, housing and dignified productive work.	2/1/2022 10:03 PM
8	Brown tail moth services to reduce infections and tree deforestation.	2/1/2022 7:44 PM
9	Is question 7 in addition to Penobscot Air? Not sure what you mean.	2/1/2022 4:58 PM
10	Do not try to make the island a town like those in Massachusetts, CT or even southern Maine.	2/1/2022 4:38 PM
11	Must have versus nice to have. Restaurant, cafe, pub, laundromat, evening ferry/water taxi, shared mainland car options would all enhance quality of island life, but may not be financially viable without costly subsidies.	2/1/2022 3:31 PM
12	Keep up the great work!	2/1/2022 3:15 PM
13	I am thankful that the IESC Board takes an active approach for those living on Islesboro. It does take a certain amount of time to get used to the change of living on an island. But remember the reason that many people choose to live here which is for a slower, more quiet pace of life	2/1/2022 3:09 PM
14	Negotiate a limited time window or number of T-times in which the public could use the golf course.	2/1/2022 2:35 PM
15	I hope the idea of an all-electric passenger ferry from the north end of the island to Belfast is still alive. That would be fantastic.	2/1/2022 2:33 PM
16	Maybe think beyond "essential" to what makes a community great to live in? Or what makes a community thrive? We must already have the bare bone essentials, otherwise we wouldn't be able to live here. I appreciate your work on this!! Thank you!	2/1/2022 2:16 PM
17	What about a bridge to the mainland	2/1/2022 11:59 AM
18	Wind farm and/or solar farm to supply island electricity	2/1/2022 11:55 AM

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19	Truly study in depth the growth question	2/1/2022 11:35 AM
20	Thank you for doing this important work!	2/1/2022 11:34 AM
21	Book store	2/1/2022 10:56 AM
22	I've heard that EV charging is being looked at. Given the size of the island this is truly unnecessary. Anyone who has an EV will be charging at home and adding an EV charger is redundant to what the EV owner already has.	2/1/2022 10:24 AM
23	After 5:00 amenities needed: Restaurant/Coffee Shop	2/1/2022 10:24 AM
24	Should we consider asking those who rent Air B&B to come together to discuss any standards ? Just curious.	2/1/2022 10:16 AM
25	Creating an app for residents to place orders for pick up orders that the Quick Silver could bring over on their last run each day - could be as simple as food from Long Grain or Rx delivery.	1/29/2022 8:30 PM
26	We are grateful for the island market, and the more affordable off season prices, that are extremely important for us to avoid expensive ferry trips. Access to workers for home repairs and safety upgrades is a big problem though. Put conditions on your loans or grants that islander contractors/services that get your funds must be more available to full-time residents who need help, instead of just the rich people and seasonal residents getting the benefits. The appearance is that many of the funded building services are being used up by the wealthy benefactors that donated the \$\$\$. Even if this isn't the whole story, the visuals of shiny new equipment driving around and sitting near summer cottages is troubling for residents who really need more "essential services". Better communication/reporting about how services are being used would help. IESC could also fund a coordinator so that all the island contractors/service workers could communicate with and provide better & timely information to residents without having to hire separate assistants. We always want to and try to call up island businesses first, but they are impossible to communicate with (they almost never respond to messages) much less get to come see a job, much less get them to agree to do a project. The transaction costs are too high.	1/29/2022 12:15 PM
27	Car sharing on the mainland.	1/28/2022 9:05 PM
28	Pediatrics.	1/28/2022 1:01 AM
29	We need better parking at the PO and Island Market, possibly parking lots behind one or both buildings. I would work on that before sidewalks which will be a pain to maintain in the winter.	1/27/2022 11:04 PM
30	none. It's a very important organization for the island to have.	1/27/2022 4:27 PM
31	Thank you for your work!	1/27/2022 8:53 AM
32	Surveys and information such as this should be published in places other than Facebook, which is not viewed by all, and not liked by many. An opt in email list would work well enough.	1/26/2022 10:11 PM
33	We need to encourage island youth to learn trades so they can live here and own their own business.	1/26/2022 7:39 PM
34	Thank you for your work.	1/26/2022 7:34 PM
35	Maybe get more into the community? I've heard people referring to the IESC as just a loan company for Tarratine connected folk. Make sure that the residents know more about it!	1/26/2022 4:48 PM
36	Thank you for all you are doing to help our community.	1/26/2022 3:51 PM
37	Transportation during times that ferry doesn't run. 5p-8p	1/26/2022 3:42 PM
38	Developing an alternative ferry system seems to be a bridge too far. But enhancing the existing ferry service using private ferries and enhancing transportation in Lincolnville (eg Uber, taxis, Swap-cars) would be a positive contribution to the island.	1/26/2022 3:33 PM