

Islesboro Island News Article 12-2-19

Islesboro Economic Sustainability Corporation Established

Voters, at a special Town Meeting on November 20th, authorized the Select Board to create the Islesboro Economic Sustainability Corporation (IESC). This quasi-municipal not-for-profit corporation will be a catalyst for building Islesboro's essential businesses and services. Working in partnership with entrepreneurs, the corporation can help create new on-island jobs and attract new families. The company plans include information, small-business expansion loans and direct involvement in infrastructure projects. Funding will come exclusively from private non-taxable donations and leveraging economic development funding available from private foundations, the state of Maine and the federal government. The corporation will operate without property tax funding or support – property tax neutrality is a key founding principle.

Following that November 20th voter authorization, the Select Board approved the signing of the incorporation papers at their regular meeting November 27th. At the same meeting the Select Board appointed Tom Tutor, Roger Heinen, Gabe Pendleton and Janet Anderson to be the initial four of nine corporate board of directors.

Operating exclusively via donor generosity and without any tax-payer funding means asking for money. We hope to be able to say that everyone in the Islesboro community supports the IESC mission and has made a contribution whether a few dollars or a significant gift. We have already lined up several generous founding pledges and will be grateful to anyone who helps us get off the ground by making a founding contribution this year - whatever the size. Please consider how you might be able to help. All donations are tax-exempt and can be sent to IESC, PO Box 108, Islesboro.

Our startup work has already begun. The new board is quickly pulling together all the parts needed for the IESC to get physically up and running during the week of December 9th. This includes fundraising plans & procedures, bylaws, operating controls & policies, calendars, lists of people and organizations to see, bank accounts, post office box, website, social media and an operating budget. Board meetings are posted 3-days in advance and are open to the public. Meeting materials will be made publicly available prior to the meetings. The first few establishment board meetings are planned along a narrow must-do timeline. However, once things settle, we will schedule meetings on a regular calendar rotation and at a time/place when the public can readily plan to participate. We will also provide information to the Select Board as they consider how to fill open board seats with people having the skills, background and enthusiasm we need to be successful.

Along with fundraising, our first priority will be to build a town-wide consensus on the priorities for our essential services and businesses. This list will focus our attention on what to work on first as well as what not to work on. We anticipate this process being a combination of discussions with other island organizations, public meetings and a public brief survey. The results will be presented to the Select Board for their blessing. Stay tuned for how you can help us build this consensus.

We hope to have our website and social media up and available in the first half of December. Until then, please email your thoughts, questions and comments to us at IESC04848@gmail.com.

