

Islesboro Economic Sustainability Corporation

Board of Directors Meeting

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

Join Zoom Meeting

<https://us06web.zoom.us/j/81677795318?pwd=bkUzZ2RNQzdLeDlsZmQ1ci9uSTdxdz09>

Meeting ID: 816 7779 5318, Passcode: 545501, Dial by your location - +1 312 626 6799 US (Chicago), +1 929 205 6099 US (New York), +1 301 715 8592 US (Washington DC), +1 346 248 7799 US (Houston), +1 669 900 6833 US (San Jose), +1 253 215 8782 US (Tacoma)

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 August 9th, 2021 - *attached*
- Recurring Reports
 - Financial Reports - Balance Sheet, Profit and Loss, Loan Program - *attached*
 - Fundraising Status Report – *attached*
- Business:
 - Welcome Barry and Ren to Board and discuss On-Boarding Needs
 - Nominations & Vote to appoint Secretary
 - Review & Approve *Remote Participation Policy* as used by other town committees - *attached*
 - 111-113-115 Main Property Discussion
 - Recap status & progress & issues to date – TomT leads
 - House remodel progress, lead paint, ...
 - Future Store Facade & Parking - Gas Pump modernization issue is critical path - Grant prospecting, ...
 - Garage Move
 - Short-term repair/use of garage plot?
 - 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
- Other Business?
- Wrap Up Comments
- Adjourn

Islesboro Economic Sustainability Corporation

Board of Directors Meeting

Monday, August 9th, 2021 – 3:30PM at Town Office and via Zoom

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

- Call to Order & Establish Quorum when everyone can hear and be heard.
 - *Board: Roger Heinen (recorded the minutes), Tom Tutor, Bonnie Hughes, Gabe Pendleton, Janet Anderson, Glad Jones, Lois Chiles. Other Participants: Arch Gillies*
- Opening Comments
 - *Roger reviewed the agenda and noted that we should focus on our momentum toward the end of summer and identifying/clarifying our to do list.*
- Approve Minutes of June 30th, 2021
 - *Glad Jones made a motion to approve the minutes. Bonnie Hughes seconded. Following discussion, the June 30th minutes were approved by unanimous consent.*
- Recurring Reports
 - Financial Reports - Balance Sheet, Profit and Loss, Loan Program
 - Fundraising Status Report
 - *Arch Gillies recapped our summer fundraising progress toward our goal of raising \$2M in working capital. Of special note was the momentum built by the evening hosted by Lois and Glad. The board thanked Arch for his hard work and noted that we'd made substantial progress. Arch outlined his plans to follow up with potential current or new donors as we close out the calendar year. He mentioned that we were in sight of the \$2M, that he was leveraging the YouTube video of the summer Forum talk. A consensus was reached to hold back on a broad community "friends and family" ask letter and continue our focus on 1x1 donor contacts.*
- Business:
 - Approve BTR Engagement Letter
 - *Glad Jones made a motion to approve the BTR engagement letter for FY22. Tom Tutor seconded. Following discussion, a voice vote was taken, and the motion passed. Roger took the action to sign the letter on behalf of the IESC.*
 - 111-113-115 Main Property Discussion
 - Recap status & progress & issues to date
 - *Tom Tutor led the discussion on the house remodel progress, gas pump modernization and Josh Linscott's plans to move the garage structure across the street. He began with a recap of the expenses spent to date and noted that the cost to rehab the house by Bill Schoppe and Earl Grindle were higher than we expected. Further, more work was needed for us to be satisfied. He noted that he'd worked with Earl Grindle to get him signed up, at IESC cost, for a multi-day course in lead paint remediation. Discussion ensued. The board noted the need for a*

comprehensive plan for the property as a cornerstone property in the town center. It was suggested to approach Ben Phillips for help in developing a plan for the land, store façade and parking. Lois took the action to speak with Ben. The future of the gas pump facility was topic #1 as little can be done to the store façade absent a new gas pump facility. Members noted that given the market for retail gas on the island, the potential \$250,000 cost to replace the system was not economically feasible. However, as the only retail gas pump on the island, it was hard to imagine doing without it. Members noted that investing in retail gasoline without including electric car charging seemed senseless. Tom took the action to follow up with the petroleum engineering firm to see if anything could be done to simply move the pump and improve the safety, etc. Roger took the action to speak with Sky Prudy to confirm his yearly sales. Bonnie took the action to follow up with Bob Slater who had offered to help IESC with grant prospecting for funds to facilitate the

- Housing Update
 - *Tom Tutor recapped his involvement with the Town's new Housing Committee. Discussion ensued on many related topics. Tom noted the progress made by John Kauer on his up island property. He encouraged members to visit the site and get a tour. Glad emphasized that we were operating in the dark data-wise and that more specific info was needed if we were to discuss what could be done. Is it an inventory problem, affordability problem, population pressure or some other issue? Hard to tell absent non-anecdotal data. Roger took the action to seek out a group to help us with a comprehensive study of the island economy.*
- To Do list?
 - *Roger led a discussion on other actions we can be taking to improve the island's economic vitality and support the essential businesses and services. Several ideas were floated. Health care associations? In person courses to augment our mentor program? Adult ed on business operations topics such as QuickBooks, websites or other backoffice functions?*
 - *Roger recapped his discussion with Ben Smith, operator of Quicksilver on his proposal to run a M-F evening run. We'd helped Ben with an online survey, but it was unclear how we could help him until he'd had a broader think on it. Roger took the action to follow up with Ben.*
- Wrap Up Comments
 - *Roger thanked the entire board for their hard work during the summer. He noted Tom's diligence on the Island market property. He noted the work by Arch, Lois and Glad to draw in new donors and all the accomplishments of the summer.*
- *At 4:45 a motion was made by Bonnie Hughes to adjourn. This was seconded by Janet Anderson. Following discussion, the motion was approved by unanimous consent.*

Islesboro Economic Sustainability Corporation

Income by Category

July 1 - November 11, 2021

| | GARAGE | HOUSE | ISLAND MARKET | LOANS | NOT SPECIFIED | TOTAL |
|-------------------------------|--------------------|-----------------------|-------------------|-----------------|--------------------|--------------------|
| Income | | | | | | |
| Donations | | | | | 50,600.00 | \$50,600.00 |
| Interest Earned | | | | 107.45 | 257.36 | \$364.81 |
| Rental Income | 100.00 | 900.00 | 5,650.00 | | | \$6,650.00 |
| Total Income | \$100.00 | \$900.00 | \$5,650.00 | \$107.45 | \$50,857.36 | \$57,614.81 |
| GROSS PROFIT | \$100.00 | \$900.00 | \$5,650.00 | \$107.45 | \$50,857.36 | \$57,614.81 |
| Expenses | | | | | | |
| Insurance | | | | | 1,478.00 | \$1,478.00 |
| Legal & Professional Services | | 95.00 | | | | \$95.00 |
| Other Business Expenses | | | | | 35.00 | \$35.00 |
| Property Tax | 344.18 | 3,741.80 | 2,707.51 | | | \$6,793.49 |
| Repairs & Maintenance | | 36,593.95 | | | 1,586.96 | \$38,180.91 |
| Utilities | 179.96 | 85.89 | | | | \$265.85 |
| Total Expenses | \$524.14 | \$40,516.64 | \$2,707.51 | \$0.00 | \$3,099.96 | \$46,848.25 |
| NET OPERATING INCOME | \$ (424.14) | \$ (39,616.64) | \$2,942.49 | \$107.45 | \$47,757.40 | \$10,766.56 |
| NET INCOME | \$ (424.14) | \$ (39,616.64) | \$2,942.49 | \$107.45 | \$47,757.40 | \$10,766.56 |

Islesboro Economic Sustainability Corporation

Balance Sheet

As of November 11, 2021

| | TOTAL |
|---|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Checking (5715) | 101,049.37 |
| MoneyMarket (5798) | 218,152.83 |
| Total Bank Accounts | \$319,202.20 |
| Other Current Assets | |
| Charles Schwab 6827-0461 | |
| Charles Schwab Cash | 36,271.24 |
| Charles Schwab Securities at Face Value | 459,000.15 |
| Prepaid Interest & Premium | 3,511.50 |
| Total Charles Schwab 6827-0461 | 498,782.89 |
| Investment Clearing | 1,455.56 |
| Receivable from Town | 43,000.00 |
| Receivables | 0.00 |
| Undeposited Funds | 0.00 |
| Total Other Current Assets | \$543,238.45 |
| Total Current Assets | \$862,440.65 |
| 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 | 112,109.70 |
| Total Fixed Assets | \$549,805.70 |
| Other Assets | |
| Notes Receivable | 98,890.55 |
| Total Other Assets | \$98,890.55 |
| TOTAL ASSETS | \$1,511,136.90 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable (A/P) | 14,000.00 |
| Total Accounts Payable | \$14,000.00 |
| Other Current Liabilities | |
| Accrued Investment Income | 1,586.96 |
| Other Current Liabilities | 1,586.96 |
| Total Other Current Liabilities | \$3,173.92 |
| Total Current Liabilities | \$17,173.92 |
| Total Liabilities | \$17,173.92 |
| Equity | |
| Retained Earnings | 1,483,196.42 |
| Net Income | 10,766.56 |
| Total Equity | \$1,493,962.98 |
| TOTAL LIABILITIES AND EQUITY | \$1,511,136.90 |

Islesboro Economic Sustainability Corporation

Outstanding Loan Balances

All Dates

| DATE | AMOUNT | BALANCE |
|---------------------------------|--------------------|-----------|
| Loans | | |
| Apelquist Loan | | |
| 08/02/2020 | 50,000.00 | 50,000.00 |
| 08/31/2020 | -823.17 | 49,176.83 |
| 09/29/2020 | -823.51 | 48,353.32 |
| 11/05/2020 | -823.85 | 47,529.47 |
| 12/05/2020 | -824.20 | 46,705.27 |
| 01/05/2021 | -824.54 | 45,880.73 |
| 02/12/2021 | -824.88 | 45,055.85 |
| 03/06/2021 | -825.23 | 44,230.62 |
| 04/16/2021 | -825.57 | 43,405.05 |
| 05/07/2021 | -825.91 | 42,579.14 |
| 06/02/2021 | -826.26 | 41,752.88 |
| 07/07/2021 | -826.60 | 40,926.28 |
| 08/01/2021 | -826.95 | 40,099.33 |
| 09/03/2021 | -827.29 | 39,272.04 |
| 10/06/2021 | -827.64 | 38,444.40 |
| Total for Apelquist Loan | \$38,444.40 | |
| Babbidge Loan | | |
| 12/28/2020 | 21,205.50 | 21,205.50 |
| 02/12/2021 | -349.09 | 20,856.41 |
| 03/06/2021 | -349.24 | 20,507.17 |
| 04/16/2021 | -349.39 | 20,157.78 |
| 04/30/2021 | -349.58 | 19,808.20 |
| 06/04/2021 | -349.73 | 19,458.47 |
| 07/07/2021 | -349.87 | 19,108.60 |
| 08/18/2021 | -349.97 | 18,758.63 |
| 09/03/2021 | -350.11 | 18,408.52 |
| 10/06/2021 | -350.26 | 18,058.26 |
| Total for Babbidge Loan | \$18,058.26 | |
| Grindle Loan | | |
| 10/15/2021 | 30,000.00 | 30,000.00 |
| Total for Grindle Loan | \$30,000.00 | |
| Reidy Loan | | |
| 04/30/2021 | 13,500.00 | 13,500.00 |
| 06/04/2021 | -222.25 | 13,277.75 |
| 06/25/2021 | -222.34 | 13,055.41 |
| 08/01/2021 | -222.38 | 12,833.03 |
| 08/30/2021 | -222.52 | 12,610.51 |
| 09/30/2021 | -222.62 | 12,387.89 |
| Total for Reidy Loan | \$12,387.89 | |
| Total for Loans | \$98,890.55 | |

Islesboro Economic Sustainability Corporation

Outstanding Loan Balances

All Dates

| DATE | AMOUNT | BALANCE |
|--------------|--------------------|---------|
| TOTAL | \$98,890.55 | |

IESC Board Fundraising Report – 11/17/21

- Town Reports \$1,596,711 Raised to Date
 - 86 Contributions
 - 19 from \$1 to \$999
 - 15 from \$1,000 to 1,999
 - 4 from \$2,000 to \$2,999
 - 1 from \$3,000 to \$3,999
 - 21 from \$5,000 to \$5,999
 - 1 from \$7,000 to \$7,999
 - 3 from \$10,000 to \$10,999
 - 1 from \$15,000 to \$15,999
 - 6 from \$20,000 to \$24,999
 - 7 from \$25,000 to \$25,999
 - 2 from \$50,000 to \$50,999
 - 5 from \$100,000 to \$100,999
 - 1 at \$500,000

TOWN OF ISLESBORO
ISLESBORO ECONOMIC SUSTAINABILITY CORPORATION
REMOTE MEETING AND PARTICIPATION POLICY

Pursuant to 1 M.R.S § 403-B

- I. **Purpose:** The Town of Islesboro strives to provide an open and transparent government that maximizes the ability of its residents to participate in the public process. This Policy sets forth the conditions upon which the Islesboro Economic Sustainability Corporation Board may conduct a remote meeting, as that term is defined in this Policy. In addition, this Policy sets forth how and under what circumstances individual members of the Islesboro Economic Sustainability Corporation Board (and members of the public) may participate in an in-person public meeting of the Islesboro Economic Sustainability Corporation Board by remote means.
- II. **Definitions:**
- a. “Public meeting” means a “public proceeding,” as that term is defined in 1 M.R.S. § 402(2), as may be amended.
 - b. “Remote means” means “remote methods” as that term is defined in 1 M.R.S. § 403-B(1), as may be amended. For purposes of this Policy, “remote means” may include, but is not necessarily limited to: Zoom, Go-To-Meeting, Skype, Google Meet, or other comparable internet-based videoconferencing platform that allows for “screen-sharing” functionality. Remote means does not include text-only means such as e-mail, text messages, or chat functions.
 - c. “Remote meeting” means a public proceeding, as defined in 1 M.R.S. § 402(2), as may be amended, conducted solely by remote means.
- III. **Remote Meetings of the** Islesboro Economic Sustainability Corporation Board: The Islesboro Economic Sustainability Corporation Board *shall conduct its meetings in person unless the Chair (or in his/her absence, the Vice Chair), makes a determination that an emergency or urgent issue exists that requires the Islesboro Economic Sustainability Corporation Board to conduct a remote meeting. The determination of such an emergency or urgent issue shall be made as soon as practicable, and notice of a meeting being conducted by remote means shall be disseminated consistent with 1 M.R.S. § 406, as may be amended, and this Policy.*
- IV. **Remote Participation by Individual** Islesboro Economic Sustainability Corporation Board Members: Except for a remote meeting being conducted consistent with Section III of this Policy, members of the Board of the Islesboro Economic Sustainability Corporation are expected to be physically present for all public meetings except when being physically present is not practicable for one or more members. Circumstances under which physical presence for one or more members is not practicable include:

- a. Illness or other physical condition, or temporary absence from the Town of Islesboro, that causes the member to face significant difficulties travelling to and attending the public meeting in person;
- b. The Town's geographic characteristics impede or slow travel due to its territorial limits consisting of a number of islands that are not connected by bridges; or
- c. To provide a reasonable accommodation to a member with a disability.

A member who is unable to attend a meeting in person shall notify the Chair (or in his/her absence, the Vice Chair), of the existence of such circumstances as far in advance as is possible.

- V. **Public Notice of Remote Meeting or Remote Participation:** When the Islesboro Economic Sustainability Corporation Board elects to conduct a public meeting by remote means or when one or more members of the Board are permitted to participate in an in-person meeting by remote means, the following shall occur:

- a. Notice of the public meeting shall be provided in a manner that provides ample time to allow public attendance. Such notice shall be disseminated in a manner that is reasonably calculated to notify the general public of the time, date, location, and method to be used to conduct the meeting. Such notice shall provide information regarding how members of the public may attend the public meeting remotely and shall provide the physical location where members of the public may participate in person.
- b. Members of the public shall be provided with a reasonable opportunity to participate in the public meeting by remote means, which shall at a minimum include an effective means of communication between such members of the public and the Islesboro Economic Sustainability Corporation Board. Reasonable accommodations may be provided when necessary to provide access to individuals with disabilities.
- c. Unless the entire Islesboro Economic Sustainability Corporation Board is conducting a remote meeting as provided in Section III of this Policy, members of the public must be provided the option to attend the meeting in person or by remote means.
- d. All documents and other materials considered by the Islesboro Economic Sustainability Corporation Board shall be made available to members of the public by the same or more efficient means as they are provided to individual Islesboro Economic Sustainability Corporation Board members. This requirement may be met by: (i) posting all documents and materials to be considered by the Islesboro Economic Sustainability Corporation on the corporation's website (www.sustain04848.com) at least one (1) business day prior to the meeting; (ii) making physical copies of all documents and materials to be considered by the Islesboro Economic Sustainability Corporation Board available for in-person pick-up at the Town Office at least one (1) business day prior to the

meeting; or (iii) enabling the “screen-sharing” function of the remote means utilized for the meeting in such a way that members of the public are able to view all relevant documents and materials while the Islesboro Economic Sustainability Corporation Board is reviewing and discussing the same.

- VI. **Quorum**: A member of the Islesboro Economic Sustainability Corporation Board who participates in a public meeting by remote means is considered present for purposes of determining the presence of a quorum and voting.
- VII. **Roll Call Vote Required**: All votes taken during a remote meeting being conducted consistent with Section III of this Policy or where one or more members of the Islesboro Economic Sustainability Corporation Board are participating remotely must be taken by roll call vote that can be seen and heard if using video technology, and heard if using only audio technology, by all members of the Islesboro Economic Sustainability Corporation Board and the public.
- VIII. **Zoom Preferred**: The preferred remote means for all Town Boards and committees shall be Zoom Webinar. The platform shall be set up and hosted by a Town official and a digital recording shall be preserved. The use of private accounts to host a remote meeting is prohibited.
- IX. **Disruptions and Adjournment**: If during the conduct of a remote meeting or a public meeting with remote participation, the meeting is interrupted through disruptions or glitches in the technology, the meeting shall be automatically recessed for up to 15 minutes to restore communication when audio-visual communication cannot be maintained with a quorum of members or with the public location identified in the Islesboro Economic Sustainability Corporation Board’s notice pursuant to Section V(a). If the interruption cannot be resolved within 15 minutes, and the Islesboro Economic Sustainability Corporation Board has not provided reasonable notice to the public as to how the meeting will be continued at an alternative date and time, then the meeting shall be automatically adjourned.
- X. **Executive Sessions**: To preserve the executive session privilege of any portion of a meeting closed to the public, the Chair should confirm with each attendee that no unauthorized person is present or has access to any executive session being conducted via remote means. There shall be no audio or visual recording of an executive session.
- XI. **Other Town Boards and Committees**: Any public body organized under the auspices of the Town **may** adopt this Policy in order to comply with 1 M.R.S. § 403-B. Any public body adopting such a remote participation policy under this section must file written notice of the vote with the Town Clerk upon adoption. Any such public body may also choose to set more stringent regulations for remote participation, provided that said policy is at least as stringent as this Policy and complies with 1 M.R.S. § 403-B. Such enhanced policy must also be approved by a vote of a majority of the members of said body and a copy of said enhanced policy must be filed with the Town Clerk upon adoption.

- XII. **Applicability**: This Policy does not apply to Town Meetings.
- XIII. **Amendment; Severability; Effective Date**: This Policy may be amended as needed by a majority vote of the Islesboro Economic Sustainability Corporation Board. The provisions of this Policy are severable, and if any provision shall be declared to be invalid or void, the remaining provisions shall not be affected and shall remain in full force and effect. This Policy shall take effect immediately upon adoption by the Islesboro Economic Sustainability Corporation Board.

Date Adopted: November 17th, 2021

Draft