

Sheepscot Island Company
MacMahan Island
3 Martin Road, Georgetown Maine, 04548

February 2019

Greetings to all MacMahan'ers!

I hope you are having a pleasant winter, enduring the extreme weather in parts of the country in safety, and looking forward to another summer on MacMahan.

As we ready to launch into our 2019 season, there are various items I want to share with you.

Chris has visited the island several times so far this winter and reports that everything looks to be in good shape compared to some previous years when we had numerous downed power and phone lines and fallen trees near houses. As usual, he will contact you directly if he notices any problems at your house or on your property.

We are still waiting for CMP to schedule replacement of the electrical cable under the Little Sheepscot River. Chris talks to them periodically to remind them that we are living on borrowed time until the new cable is installed. Fingers crossed for this spring, but given CMP's track record we can't promise anything.

At the Board of Directors meeting on February 2, we reviewed the draft financials for 2018 (they are still subject to final adjustment by the accountant for things such as depreciation and taxes). I am happy to report that due to Chris' excellent management and his team's efficient work we have made major strides in restoring the capital improvements account and cash positions to safer levels. As a result, in keeping with the Board's goal of finding a good balance between responsible financials and affordability for islanders, the Board voted to reduce the annual assessment by \$300 to \$2300 for 2019 (\$1700 due on invoice and the remaining \$600 due by November). For Associate Members the assessment remains unchanged at \$125.

For those who need it, Martha Kennedy reports that there is still money in the island assistance fund. Please contact her directly if you want to use this help, which, as before, will be kept completely confidential.

Over the coming months the Board will be preparing the proposed budget for 2019 for member approval at the May Members' Meeting on Saturday May 25. Budget material and proxy information will be distributed prior to the meeting. Please be sure to review the material and, if you won't be able to attend in person, submit your proxy.

Sincerely,

Stephen Baumgartner
President,
Sheepscot Island Company