Final, approved 06/15/2023

Minutes
Portland Development Corporation
Remote Zoom Meeting
Held on May 18, 2023

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, May 18, 2023. Present from the Board were Directors Sam Dargan, Eamonn Dundon, James Dowd, Blaine Grimes, Jeff Hicklin, Thomas Mitchell (arriving shortly after meeting started as noted herein), Kierston Van Soest, and Beverly Werber. Directors Krista Cole, Councilor April Fournier, and Danielle West could not be present. Present from the City staff were Interim Housing and Economic Development Director Mary Davis, ARPA Grant Adm. Kaela Gonzalez, Business Programs Manager Nancy Martin, Associate Corporation Counsel Amy McNally, and Principal Adm. Officer Lori Paulette.

Item #1: Presidents Comments

President Grimes noted that this is Mr. Dargan's first Board meeting since being appointed by the City Council to fill former Director Julie Viola's seat, and the same for the new staff member Nancy Martin who started May 8th. Introductions were then made.

Item #2: Review and vote on draft meeting Minutes for Board meeting held on February 16, 2023.

On motion made by Mr. Hicklin, seconded by Mr. Dowd, the Board voted 4-0-3 (Dargan, Hicklin, Werber abstained) to accept the Minutes as published.

Item #3: Review and vote on new Remote Participation Policy.

President Grimes noted that this proposed Policy would allow for the Board to conduct its meetings either Remote, Hybrid, or in person at the Board's discretion and asked if there were any questions.

Mr. Dundon asked about the return in person to meet at City Hall.

Ms. Davis noted that there are three rooms in City Hall that allow for hybrid meetings, with the technology still being fine-tuned and staff to be trained. The advantage to remote meetings allows for easier access to participate and achieving a quorum. Council Committees continue to meet remotely, and she also noted that other various Boards are adopting the same policy.

(Mr. Mitchell joined the meeting at this time.)

President Grimes suggested that the Board continue remote at this time and determine times when meeting in person could work, or perhaps a schedule of remote and/or in person meetings be arranged.

On motion made by Mr. Hicklin, seconded by Mr. Dundon, the Board voted 8-0 to adopt the Remote Participation Policy.

Item #4: Treasurer's Report

a) **Monthly Administrative Budget Report**
b) **Cash Management Report**
c) **Schedule of Loans Receivable**
d) **Confidential Delinquency Report - Note: Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A, the Board may go into executive session to discuss/monitor any of the loans listed on the Report.**

Ms. Paulette noted that the administrative budget is running below budget at this time; the Cash Management Report shows $2.3 Million available to lend or Brownfields grant; and the Schedule of Loans Receivable shows 32 active loans representing over $2.68 Million in total loans, with $1.7 outstanding principal balance. Next month, the Cash Management Report will include the $3 Million awarded for Brownfield Revolving Loan Fund, as well as the recently awarded up to $500,000 in Brownfield Assessment Grant Funds. Regarding the Delinquency Report, she would review this at the Board's request but it would need to go into executive session. The Board's consensus was to do this when there are no further items to discuss.

Item #5: Other Items to be discussed/brought up by Board Directors and/or staff.

Ms. Paulette noted that the PDC Awards Subcommittee (Krista Cole, Blaine Grimes, and Beverly, with Sam Dargan attending and not voting due to being new in the area, and staff Kaela Gonzalez and Lori Paulette) met twice to come up with a slate of award recipients to recommend to the PDC Board based on the attached criteria, namely:

- Economic Development Achievement - Children's Museum & Theatre of Maine
- Business of the Year (50 or more employees) - Bissell Brothers Brewery
- Small Business of the Year (under 50 employees) - Bangs Island Mussels
- PDC Client of the Year - Portland Food Co-op
- Legacy Award - Intermed

Ms. Grimes offered her thanks for staff who put together a list of potential companies. It has been since 2019 since we have offered this type of event, where companies bring along employees and we gather to celebrate their accomplishments. Over the course of two meetings, the Committee was able to narrow down the businesses that met the criteria.

Ms. Weber noted that there was lively discussions regarding the motivation that lends to employees of recognized companies, and thought that there was wonderful consensus by the Committee about the nominations presented today.

Ms. Paulette said that it could be possible to do this in June and will keep the Board apprised.

A motion was then made by Ms. Werber, seconded by Ms. Van Soest to approve the nominations as presented. The President then asked for a vote on the motion which passed 8-0.

Item #4(d) Confidential Delinquency Report - Note: Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A, the Board may go into executive session to discuss/monitor any of the loans listed on the Report.

President Grimes noted for the public that once the Board goes into executive session, it will adjourn when done with no further public meeting; therefore, the Zoom meeting will be done once the Board goes into executive session.

On motion made by Mr. Dargan, seconded by Ms. Werber, the Board voted 8-0 at approximately 4:27 p.m. to go into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A, to discuss and monitor the Delinquency Report.

At approximately 4:45 p.m., the Board came out of executive session and the meeting was then adjourned.

Respectfully, Kaela Gonzalez and Lori Paulette