PORTLAND FISH PIER AUTHORITY
BOARD OF DIRECTORS
January 8, 2024, 3:00 PM

The meeting agenda below is largely restated from the December 11, 2023 meeting which did not achieve a quorum

REMOTE MEETING VIA ZOOM - LINK BELOW

PFPA Board members:
Class A Director: Member of the Portland City Council - Regina Phillips
Class B Director: Representing the fishing industry - Ben Martens, Maine Coast Fishermen's Association
Class B Director: Representing the fishing industry - Vacant
Class C Director: Representing the Commissioner of the Maine DOT - Chris Mayo
Class C Director: Representing the Commissioner of Maine DMR
Meredith Mendelson, Department of Marine Resources, President
Ex-Officio Director: Representing the City Manager - Brendan O'Connell, Finance Director
Ex-Officio Director: President of the Board of Directors of the Portland Fish Exchange - Rob Odlin

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Please click the link below to join the webinar:

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Or Telephone:
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+1 929 205 6099 US (New York)
+1 301 715 8592 US (Washington DC)
+1 305 224 1968 US
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+1 312 626 6799 US (Chicago)
+1 346 248 7799 US (Houston)
+1 360 209 5623 US
+1 386 347 5053 US
+1 507 473 4847 US
+1 564 217 2000 US
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+1 689 278 1000 US
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Webinar ID: 847 6805 9990
International numbers available: https://portlandmaine-gov.zoom.us/u/kAFggDcZG

1. Approval of October 25, 2023 Meeting Minutes

a. Draft Minutes attached.
Action Item - Public Comment

2. Financial Update - Statement produced by Tonya Mitchell, Senior Admin Officer II, Finance Department is attached and will be presented at the meeting by Bill Needelman, Waterfront Coordinator.

a. See attached Financial Update for January 2024

3. Facilities Update - Phil DiPierro, Project Manager.

a. Facilities update will be presented verbally at the meeting.

4. CARES I/CARES II Funding Update - Meredith Mendelson, Bill Needelman, Phil DiPierro

5. Portland Fish Exchange Update - Rob Odlin, PFX President; Robert Vanmeter, PFX Exchange Manager; Bill Needelman, Waterfront Coordinator.

a. Manager's Report will be provided verbally at the meeting. The December Manager's report is attached.

6. Merger Status - Bill Needelman, Waterfront Coordinatorm Rob Odlin, PFX President. Meredith Mendelson, PFPA President

a. Following a vote by the PFPA Board to recommend the Plan of Merger between the Portland Fish Pier Authority and the Portland Fish Exchange on October 25, on November 9, 2023 the PFEX board voted to recommend the same, with clarifying amendments.
Attached is the final draft Plan of Merger with amendments, pending legal counsel final review.
To date, the process has utilized outside counsel services based on PFPA Board approval for up to $15,000. **The Board is asked to authorize up to an additional $10,000 to pay for completion of the merger process**, including legal filings, and to pay for an employment law specialist to assist with transitioning PFEX employees to the merged entity.
Action Item - Public Comment

7. Discuss Interest in Potential Development of Lot 1-1

a. **Note:** The Board is asked to go into Executive Session to review an expression of interest in Lot 1-1 for potential development pursuant to1 MRS 405(6)(C) & (E).
Action Item - Public Comment

8. Adjournment

DRAFT Meeting Minutes

PORTLAND FISH PIER AUTHORITY BOARD OF DIRECTORS
October 25, 2023, 3:00pm

Remote Meeting Format – ZOOM Platform

PFPA Board members

Class B Director:	*Representing the fishing industry* Ben Martens, Maine Coast Fishermen's Association
Class C Director:	*Representing the Commissioner of the Maine DOT* Chris Mayo
Class C Director:	*Representing the Commissioner of Maine DMR* Meredith Mendelson, Department of Marine Resources, President
Ex-Officio Director:	*Representing the City Manager* Brendan O'Connell, Finance Director
Ex-Officio Director:	*President of the Board of Directors of the Portland Fish Exchange* Rob Odlin

PFPA Board Members Absent

Class A Director:	*Member of the Portland City Council* Regina Phillips
Class B Director:	*Representing the fishing industry* Vacant

Staff Present
Kaela Gomez, HEDD
Phil DiPierro, Public Facilities
Michael Goldman, Corporation Counsel
Robert Vanmeter, PFEX Exchange Manager
Bill Needelman, Waterfront Coordinator (Note taker)

Approximately 2 members of the public logged in

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A quorum logged in and the Chair began the meeting at 3:04pm

1. **Approval of August 21, 2023 Meeting Minutes**
   Draft minutes were attached in the meeting packet

   Motion to approve: Motion by Mayo, 2nd by Martens. No public comment, no discussion.
   Motion passed by vote of 5-0 by all present (Phillips absent)

2. **Financial update** - Statement produced by Tonya Mitchell, Senior Admin Officer II, Finance

Department was attached and was presented at the meeting by Bill Needelman, Waterfront Coordinator. No questions

3. **Facilities update** - *Phil DiPierro, Project Manager.* Facilities project update was attached and presented. Mr. DiPierro answered Board questions regarding shore power and camel installation.

4. **CARES I/CARES II funding update –** *Meredith Mendelson, Bill Needelman, Phil DiPierro* Ms. Mendelson described that additional funds from the CARES programs will likely be available for infrastructure as well as operational programs such as PFEX seller fee rebates, VS ice and fuel subsidies, and the Fishermen Feeding Mainers program. The reallocation process was in process and is substantial.

   Board Members discussed potential uses of the funds.

   Ms. Mendelson noted the potential to use CARES funding in support of the GMRI/VS/PFEX Ice Machine installation (Agenda Item 5c, befow.)

5. **Portland Fish Exchange update** *–Rob Odlin, PFX President; Robert Vanmeter, PFX Exchange Manager; Bill Needelman, Waterfront Coordinator*

   a) *Manager's Report*, verbal report at the meeting provided by R. Vanmeter

   b) *Request for budget deficit reimbursement*

      Motion to approve allocation of $45,000 in deficit reimbursement to the Portland Fish Exchange, consistent with the current year PFEX budget. Motion by Mayo, 2nd by Martens. No Public Comment.
      Motion passed by voted of 5-0 (Phillips absent)

   c) *Request for funds supporting joint ice machine project* - GMRI, Vessel Services, PFEX.

      As has been described at previous meetings, staff from GMRI, Vessel Services, PFEX, and the PFPA have been in discussions for some months regarding the potential for using federal funding received by GMRI to purchase an ice building machine for lease to Vessel Services and installation at the Portland Fish Exchange. GMRI will purchase and own the machine with a lease to Vessel Services. Vessel Services and the PFEX would share in the cost of installation and the PFX would receive ice at ½ cost. The estimated cost for installation is +/-$23,000, plus some additional electrical and plumbing fees.

      Motion to approve allocation of up to $15,000 to the Portland Fish Exchange in support of the Ice Machine collaboration with the Gulf of Maine Research Institute and Vessel Services. The Motion recognizes that if CARES Act funds managed by the Department of Marine Resources are made available to

support the installation of the ice machine, all or a portion of the $15,000 will be reimbursed by the Portland Fish Exchange to the Portland Fish Pier Authority. Motion by Odlin, 2nd by Martens. No Public Comment.
Motion passed by voted of 5-0 (Philips absent)

6. **Joint Governance Subcommittee update:** *John Arnold, PFX Secretary and Subcommittee Chair. Rob Odlin, PFX President. Meredith Mendelson, PFPA President*

   Needelman summarized that on October 18, 2023, the Joint Governance Subcommittee of the PFPA and the PFX met to review draft Bylaws and a draft Plan of Merger for the two corporations. The Subcommittee voted unanimously of all present to recommend the both the Bylaws and the Plan of Merger, with minor amendments. The amended draft documents are attached.

   The PFPA was asked to review the Bylaws and Plan of Merger for potential action at the October 25, 2023 meeting. An action of the Board was suggested by staff to take the form of a recommendation to the Portland City Council who will make the final determination of whether or not to merge the corporations.

   The PFX Board will also be asked to review and vote on recommending the merger at a future meeting.

   Motion to table for 12 months. Motion by Odlin. No second, no action taken.

   Motion to recommend approval of the Plan of Merger to the City Council pursuant to Title 13.B, MRSA Section 901 (2). Motion by Mendelson, 2nd by Martens.

   Board Discussion: Ben Martens expressed support for the merger. Rob Odlin asked about the PFEX (to be asked to recommend at a following meeting.) PFEX Vice President Needelman and Exchange Manager Vanmeter expressed support.

   Public Comment: Alan Tracy, Vessel Services President, expressed support for the merger while retaining concerns as a tenant of the PFPA.

   Ms. Mendelson noted that this has been a difficult process and thanked all involved.

   Motion passed by voted of 4-1 (Odlin against, Philips absent)

7. **Adjournment.** The next meeting was set for December 11 at 3:00.

Attachments Included with meeting packet:

Agenda Item 1:	Draft Minutes from the August 21, 2023 Meeting
Agenda Item 2:	Financial Update, October 2023
Agenda Item 3:	Facilities Update, October 2023
Agenda Item 5:	Portland Fish Exchange

a)
b) Request for budget deficit reimbursement
c) Request for funds supporting joint ice machine project - GMRI, Vessel Services, PFEX

Agenda Item 6:
a) Joint Governance Subcommittee Draft Meeting Minutes, 10-18-23
b) Draft Bylaws of a Merged Corporation, as recommended
c) Draft Plan of Merger, as recommended

Agenda 2
Financial Statements, 1-24

Fish Pier Authority
FY22 Budget Status
As of January 5-2024

	FY24 Budget	YTD	Balance	%	FY23 YTD	FY24 vs. FY23	%
Revenue:							
Miscellaneous	14,395	2,307	12,088	16.0%	720	1,586	220.3%
Berthing	29,376	18,696	10,680	63.6%	4,208	14,488	344.3%
Parking	433,024	222,551	210,473	51.4%	76,536	146,015	190.8%
Ground Rent (Leases)	199,833	112,941	86,892	56.5%	30,611	82,330	269.0%
		0			76	(76)	-100.0%
Total Revenue	676,628	356,495	320,133	52.7%	112,150	244,344	217.9%
Expenditures:							
Admin. and Maint. Services	104,331	67,211	37,120	64.4%	27,704	39,507	142.6%
Travel/Training/Meetings	1,500	0	1,500	0.0%	0	0	#DIV/0!
Contractual Services	22,263	4,492	17,771	20.2%	3,132	1,360	43.4%
Engineering Services	26,000	15,718	10,282	60.5%	3,007	12,711	422.7%
Printing/Copying	1,200	892	308	74.3%	0	892	#DIV/0!
Equipment Repair	12,000	4,999	7,001	41.7%	0	4,999	#DIV/0!
Land/Pier/Building Repair	200,000	0	200,000	0.0%	11,148	(11,148)	-100.0%
Insurance	15,120	0	15,120	0.0%	0	0	#DIV/0!
Supplies	13,500	61	13,439	0.5%	0	61	#DIV/0!
Electricity	15,000	5,190	9,810	34.6%	827	4,362	527.3%
Debt Service	10,724	856	9,868	8.0%	0	856	#DIV/0!
Total Expenditures		0	-	#DIV/0!	0	0	#DIV/0!
	421,638	99,419	322,219	23.6%	45,818	53,601	117.0%
Net Revenues Over(Under) Expenditures	254,990	257,075	(2,085)		66,332	190,744	287.6%

CITY OF PORTLAND, ME

YEAR-TO-DATE BUDGET REPORT

FOR 2024 07

ACCOUNTS FOR: 0530 Fish Pier Authority Fund		ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USE/COL
53035301 Pub Bldg & Wtrfnt - Fish Pier								
53035301 341000	Misc Chgs	-14,395	-14,395	-2,306.63	-708.63	.00	-12,088.37	16.0%*
53035301 341550	Berthing	-29,376	-29,376	-18,696.00	-2,528.00	.00	-10,680.00	63.6%*
53035301 361000	Int Income	0	0	-27,976.70	.00	.00	27,976.70	100.0%
53035301 363150	Parking In	-79,584	-79,584	-65,031.76	-9,071.94	.00	-14,552.24	81.7%*
53035301 363154	Park Daily	-28,000	-28,000	-15,674.00	.00	.00	-12,326.00	56.0%*
53035301 363155	Park Mo	-325,440	-325,440	-141,845.00	.00	.00	-183,595.00	43.6%*
53035301 363250	Ground Rnt	-199,833	-199,833	-112,941.12	-16,666.47	.00	-86,891.88	56.5%*
53035301 394000	Fnd Bal Ap	254,990	254,990	.00	.00	.00	254,990.00	.0%
53035301 400110	Salaries	77,683	77,683	49,570.40	.00	.00	28,112.60	63.8%
53035301 400140	Overtime	4,000	4,000	.00	.00	.00	4,000.00	.0%
53035301 400210	Fringe Ben	13,446	13,446	6,074.09	.00	.00	7,371.91	45.2%
53035301 400285	MEPers	0	0	2,329.98	388.33	.00	-2,329.98	100.0%*
53035301 400295	Health Ins	0	0	4,452.00	742.00	.00	-4,452.00	100.0%*
53035301 402020	Travel/Tra	1,500	1,500	.00	.00	.00	1,500.00	.0%
53035301 402030	Indirects	9,202	9,202	4,784.62	600.16	.00	4,417.38	52.0%
53035301 403500	Contr Svcs	22,263	22,263	4,491.63	.00	.00	17,771.37	20.2%
53035301 403520	Arch & Eng	26,000	26,000	15,718.32	.00	5,280.00	5,001.68	80.8%
53035301 403560	Printing	1,200	1,200	892.00	.00	.00	308.00	74.3%
53035301 404020	M&R Oth Eq	12,000	12,000	4,999.38	.00	.00	7,000.62	41.7%
53035301 404040	M&R Piers/	200,000	339,471	.00	.00	139,470.59	200,000.00	41.1%
53035301 405010	Gen'l Liab	15,120	15,120	.00	.00	.00	15,120.00	.0%
53035301 405520	Supply-Oth	7,000	7,000	61.16	.00	.00	6,938.84	.9%
53035301 405560	Minor Equi	6,500	6,500	.00	.00	.00	6,500.00	.0%
53035301 406320	Electricit	15,000	15,000	5,189.76	1,311.53	.00	9,810.24	34.6%
53035301 406500	Contributi	0	0	45,000.00	.00	.00	-45,000.00	100.0%*
53035301 407510	Interest	1,713	1,713	856.04	.00	.00	856.96	50.0%
53035301 407520	Principal	9,011	9,011	.00	.00	.00	9,011.00	.0%
TOTAL Pub Bldg & Wtrfnt - Fish Pi		0	139,471	-240,051.83	-25,933.02	144,750.59	234,771.83	-68.3%
TOTAL Fish Pier Authority Fund		0	139,471	-240,051.83	-25,933.02	144,750.59	234,771.83	-68.3%
TOTAL REVENUES		-421,638	-421,638	-384,471.21	-28,975.04	.00	-37,166.79	
TOTAL EXPENSES		421,638	561,109	144,419.38	3,042.02	144,750.59	271,938.62	

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Agenda 4
Portland Fish Exchange
Manager's Report
12-23

PORTLAND FISH EXCHANGE

Management/Financial Report for December 11, 2023

On-Auction Landings	Actual	Budgeted	Variance
October	242K	175K	67K
November	134K	122.5K	11.5K
FY23 YTD (5/1- 11/30)	1.25M	1.75M	(50K)

Off-auction landings	Actual	Budgeted	Variance
October	31K	0	31K
November	20K	0	20K
FY23YTD (5/1 - 11/30)	214K	150K	64K

Total Groundfish	Actual	Budgeted	Variance
FY23YTD (5/1-11/30)	1.94M	1.45M	(490K)

Pumping	YTD	FY23	Variance
FY23YTD (5/1 - 11/30)	1.5 M	500K	1M

Fishermen Feeding Mainers

October: 59,986 Total - 3746Monk, 14253# Hake, 587# Haddock, 38486# Flats, 314 Cod

November: 14,516 Total - 2982# Monk, 5487# Hake, 4368# Flats, 1384# Cod, 295# Whiting-Cusk-Haddock

YTD (May-Nov) FY23: 176,830 Total - 93,626# Flats, 39,927# Monk, 38,315# Hake, 2618# Haddock, 1860# Cod, 484# Whiting-Cusk-Reds-Pollock

Financial Notes:

- Receivables are $155K. Checkbook is $92K. LOC at $205K with a $45K balance

Operations Notes:

- Kyler Seafood LOC received – actively buying since 11/27. Buying all species with flats as primary. Supplies good competition for Bergies and Great Eastern on dabs, haddock, and grey sole.

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger ("**Plan of Merger**") is made and entered into this ____ day of ______________, 2023 ("**Effective Date**"), by and between the Portland Fish Pier Authority (**"Pier Authority"** or **"Surviving Corporation"**), a Maine nonprofit corporation, and the Portland Fish Exchange ("**Fish Exchange**" or **"Merged Corporation"**), a Maine nonprofit corporation (the Pier Authority and Fish Exchange collectively as the "**Constituent Entities**").

RECITALS

WHEREAS, the Pier Authority is a nonprofit corporation organized and existing under the laws of the State of Maine, including with its purpose as stated in its Articles of Incorporation to operate: "for the purposes of managing and marketing the premises known as the Portland Fish Pier for the benefit of the fishing and fishery-related business enterprises and the citizens of the City of Portland;"

WHEREAS, the Fish Exchange is a nonprofit corporation organized and existing under the laws of the State of Maine, including with its purpose as stated in its Articles of Incorpration to operate as: "a local development corporation exclusivley for the purpose of fostering, encouraging and assisting the physical location, settlement or resettlement of fishing and fishery-related business enterprises in the City of Portland;"

WHEREAS, the Board of Directors for each Constituent Entity has considered the importance of continuing to advance the purposes of each corporation, including through the effectiveness and efficiencies of adopting this Plan of Merger, and have adopted this Plan of Merger pursuant to Title 13-B M.R.S.A. Section 901(2) [and by ________ vote pursuant to Title 13-B M.R.S.A. Section 606];

WHEREAS, the Pier Authority and the Fish Exchange have each provided a "Notice of Special Meeting of Corporator" (collectively "**Notice**") pursuant to the Bylaws of each corporation regarding this Plan of Merger, including posting the Notice in a conspicuous place at the principal office of each corporation, and with the Boards of Directors and members of the public entitled to attend, to ask questions, and to state their views;

WHEREAS, the sole member and corporator of the Constituent Entities is the City of Portland ("**Corporator**") and pursuant to the Artices of Incorporation for each of the Pier Authority and the Fish Exchange, the Corporator "shall have the sole and exclusive right to vote" to authorize a merger;

WHEREAS, following the Merger, the Articles of Incorporation and the purposes of the the Surviving Corporation will continue, including such that the Portland Fish Pier will be operated as a public fish pier for the purpose of landing or processing shellfish, finfish or other natural products of the sea or for other activities directly realted to the purpose of landing or processing shellfish, finfish or natural products of the sea, including fueling, loading or selling such products;

WHEREAS, the Portland Fish Exchange has served the Maine ground fish industry for more than 40 years, it is the intent of the merger that the Portland Fish Exchange will continue to exist as an operational unit of the merged entity providing groundfish auction services;

WHEREAS, the Portland Fish Pier Authority and the Portland Fish Exchange each deem it advisable and in the best interests of each entity to merge the Portland Fish Exchange with and into the Portland Fish Pier Authority in accordance with the Maine Nonprofit Corporation Act and upon the terms and conditions set forth in this Plan of Merger, with the Portland Fish Pier Authority as the Surviving Corporation (the "**Merger**").

NOW THEREFORE, in consideration of the mutual covenants, agreements and provisions hereinafter contained, the Constituent Entities hereby prescribe the terms and conditions of the Merger and mode for carrying the same into effect as follows:

AGREEMENT

ARTICLE I
THE MERGER

1.1 Merger. On the Effective Date (as defined in Section 1.2), the Portland Fish Exchange shall be merged with and into the Portland Fish Pier Authority and the separate existence of the Portland Fish Exchange shall cease as a corporate entity. The Portland Fish Pier Authority shall be the surviving organization (the "**Surviving Corporation**") in the Merger and shall survive as a Maine nonprofit corporation. The Portland Fish Exchange shall continue to function as an operational unit of the surviving corporation.

1.2 Effective Date. The Merger shall become effective upon the date specifed in the Certificate of Merger to be filed with the Secretary of the State, State of Maine (the "**Effective Date**").

1.3 Articles of Incorporation of the Surviving Corporation. The governing instruments of the the Portland Fish Pier Authority on file with the Secretary of State of the State of Maine (the "**Articles**"), as in effect on the Effective Date, shall continue in full force and effect as the Articles of the Surviving Corporation. The Surviving Corporation shall be governed by the laws of the State of Maine.

1.4 Bylaws of the Surviving Corporation. The Bylaws of the Portland Fish Pier Authority as they shall exist on the Effective Date shall be and remain the Bylaws of the Surviving Corporation until the same shall be altered, amended or repealed as therein provided.

1.5 Directors and Officers; Amendment of Articles to Increase Directors. The Directors and officers of the Portland Fish Pier Authority in office as of the Effective Date of the Merger shall continue as the Directors and officers of the Surviving Corporation, to hold office, subject to the applicable provisions of the Articles and Bylaws of the Surviving Corporation and the Maine Nonprofit Corporation Act, until their successors are elected. Concurrent with the Merger, the Articles of Incorportion of the Portland Fish Pier Authority will be amended to increase the number of Directors from ~~five (5)~~ seven (7)to eleven (11), including in anticipation of transitioning some of the Directors of the Portland Fish Exchange to the Surviving Corporation.

1.6 Adoption of Assumed Name. Concurrent with the Effective Date, the Surviving Corporation shall be entitled to operate in name both as the "Portland Fish Pier Authority" and under the assumed name of the "Portland Fish Exchange" and the Surviving Corporation shall make appropriate filings with the State of Maine Secretary of State to effect the same.

1.7 Effects of the Merger. Upon the Effective Date, all property, rights, leases, subleases, accounts, privileges, franchises, patents, trademarks, licenses, registrations, and other assets of every kind and description of the Portland Fish Exchange shall be transferred to, vested in, and devolved upon the Surviving Corporation without further assignment, act or deed and all property, rights and every other interest of the Constituent Entities shall be the property of the Surviving Corporation. All rights of creditors of the Portland Fish Exchange and all liens upon any property of the Portland Fish Exchange shall be preserved unimpaired and all debts, liabilities and duties of the Portland Fish Exchange [(except for employee-related matters as shall be coordinated as set forth in Section 1.8 below)] shall attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. From time to time after the Effective Date, and upon the written request of the Surviving Corporation, the last President and Secretary of the Portland Fish Exchange may, in the name of Portland Fish Exchange, execute, deliver, or cause to be executed and delivered, all such agreements, deeds, and instruments to the Surviving Corporation and to take or cause to be taken such further or other action as the Surviving Corporation may deem necessary or desirable in order to vest in the Surviving Corporation the rights in, title to, or other disposition of any property of the Portland Fish Exchange acquired or to be acquired by reason of or as a result of the Merger.

1.8 Transition of Employees. [Concurrent with the Effective Date, the Surviving Corporation shall make reasonable efforts to transition and hire the employees of the Portland Fish Exchange.]

ARTICLE II
FINAL TAX FILING OF THE MERGED CORPORATION

2.1 Tax Filing. With recogntion that both the Surviving Corporation and the Merged Corporation are nonprofit corporations with tax-exempt status from the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code, following the Merger the Portland Fish Exchange shall file a final income tax return evidencing its termination as a separate entity.

ARTICLE III
ABANDONMENT

3.1 Termination. At any time before the Effective Date of the Merger, this Agreement may be terminated and the Merger may be abandoned by either the Portland Fish Pier Authority or the Portland Fish Exchange, or both, including pursuant to Title 13-B M.R.S.A. Section 903(4).

ARTICLE IV
AMENDMENT

4.1 Amendment. The Agreement may not be amended at any time prior to the date that the requisite Articles of Merger are filed in the office of the Secretary of State, State of Maine.

ARTICLE V
GENERAL PROVISIONS

5.1 Governing Law. This Agreement and Plan of Merger and the legal relationships between the parties shall be governed by and construed in accordance with the laws of the State of Maine.

5.2 Further Assurances. The Constituent Entities each agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to consummate or implement the transactions contemplated by this Agreement.

[*Signature page follows.*]

[*Signature Page – Agreement and Plan of Merger*]

IN WITNESS WHEREOF, the parties to this Plan of Merger, based on the approval and authority as represented through resolutions adopted by their Boards of Directors, have caused their officers to sign and to evidence their agreement below.

PORTLAND FISH EXCHANGE,
a Maine nonprofit corporation

By:________________________________
Name:
Title: President

PORTLAND FISH PIER AUTHORITY,
a Maine nonprofit corporation

By:________________________________
Name:
Title: President