



PORTLAND DEVELOPMENT CORPORATION
Board Meeting

DATE: Thursday, December 19, 2024

TIME: 4:00 PM

LOCATION: This meeting will be held via Zoom.

Please click on the link below to join the webinar:

<https://portlandmaine-gov.zoom.us/j/89662120277?pwd=eotUVoYwPngFv1IAg8A3EIgItEG63D.1>
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AGENDA

1. President's comments
2. Review and accept Meeting Minutes from the following dates:
 - a. August 15, 2024
 - b. October 17, 2024
 - c. November 14, 2024
3. Review and vote on a recommendation for the following loan applications:
 - a. Luna LLC, 275 Marginal Way
 - b. Mandy & Matt's Cafe, 1160 Forest Avenue
 - c. Moonbats Poster Shop, 615a Congress Street

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 proprietary information regarding this loan. After the executive session, the Board will vote in public session.

4. Review and vote to recommend approval of the following 10 Job Creation Grant applications:
 - a.
 1. Belleflower Brewing Company, 66 Cove Street
 2. Polish Nail Salon, 183 Middle Street
 3. Luna LLC, 275 Marginal Way
 4. Salud Studios, 275 Marginal Way
 5. Cong Tu Bot, 57 Washington Avenue
 6. Driscoll Childcare, 1037 Forest Avenue
 7. Two Fat Cats, 195 Lancaster Street
 8. Sur Lie, 11 Free Street
 9. Hunt and Alpine, 75 Market Street
 10. Burundi Star Coffee, 261 St. John Street

NOTE: Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A, the

City of Portland Commissions are not required to take public comment under FOAA and our Ordinance is silent regarding the duties of the Commission. The Commission has the discretion to not allow or allow public comment during its meetings, including the authority to limit the duration of comments. Since the Commission makes recommendations to the City Council, public comment is available at that level.

Board may go into executive session to discuss proprietary information regarding this loan. After the executive session, the Board will vote in public session.

5. Treasurer's Report - November 30, 2024
 - a. 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.
6. Staff Updates:
 - a. Remaining ARPA Funds to Program in 2025
 - b. New City Council updates: The new Councilors were inaugurated on December 2, 2024. Councilor Ben Grant will be the new City Council member on the PDC Board effective January 2025. On December 9, 2024, the Council held a goal-setting workshop. The State of the City Address will be held on January 6, 2025.
7. Other Items to be discussed/brought up by Board Directors
8. Next Regular Meeting Date: January 16, 2025