

**Minutes**  
**Portland Development Corporation**  
**Special Remote Zoom Meeting**  
**Held on August 21, 2025**

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, August 21, 2025. Present from the Board of Directors were Jonathan Berg, Sam Dargan, Eamonn Dundon, Nathan Henry, Councilor Ben Grant, Scott Kleiman, and Beverly Werber. Board President Kierston Van Soest and directors Matthew Buonopane, Assistant City Manager Dena Libner, and Nikki Yanok could not be present. Present from City staff were Associate Corporation Counsel Avery Dandreta, Program Coordinator Kaela Gonzalez, Business Programs Manager Nancy Martin, Associate Corporation Counsel Amy McNally, and Principal Administrative Officer Lori Paulette. Also present was City Underwriter Liam Benson.

**Item #1: President's comments.**

Director Dundon opened the meeting at approximately 4:00 p.m., and said he would be chairing in President Van Soest's absence. Director Dundon announced his resignation, stating that this would be his final meeting. He extended his gratitude to the Board and staff for their service alongside him. Lori Paulette informed Director Dundon that he could remain on the Board until his replacement was confirmed.

**Item #2: Review and vote on Meeting Minutes of July 17, 2025.**

On a motion made by Ms. Werber and seconded by Mr. Berg, the Board voted 5-2-0 (Mr. Dargan and Mr. Kleiman abstained) to approve the June 25, 2025 Meeting Minutes.

**Item #3: Review and vote on loan application from Maine Foot and Ankle Specialists, 619 Brighton Ave, Suite 103.**

Ms. Martin introduced a loan request from Maine Foot and Ankle, a startup podiatry practice owned by Dr. Jules Bodo. The requested amount of \$100,000 would be utilized to finance an X-ray machine, remodeling of the X-ray room, and permanent working capital to be used to hire two new full-time employees and to pay rent. Ms. Martin introduced Dr. Bodo, who provided further information on the practice and answered questions posed by Board members.

On a motion made by Mr. Dargan and seconded by Mr. Kleiman, the Board voted 7-0 to enter into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A, to discuss proprietary information regarding this loan at approximately 4:28 p.m.

The Board returned to the public session at approximately 4:45 p.m.

On a motion made by Mr. Dargan and seconded by Councilor Ben Grant, the Board voted 7-0 to approve a \$100,000 loan to Maine Foot and Ankle Specialists, subject to collateral requirements.

**Item #4: Treasurer's Report - July 2025.**

This item was not discussed.

**Item #5: Staff verbal update.**

Ms. Martin gave a verbal update regarding the upcoming PDC Annual Meeting in September. The meeting will include the election of officers and the acceptance of the draft Annual Report, which will be presented at the Meeting of the Corporator (i.e., City Council). Staff is also planning the annual PDC Awards event, scheduled for November at the Ocean Gateway. Nominee suggestions will be shared, and further suggestions are encouraged.

Ms. Werber requested an update on the Arts District Loan Program. Ms. Martin informed the Board that the closing for Another Round from this program is scheduled for tomorrow. The vacancy ordinance, scheduled for its first reading on August 25th and potential passage on

September 3rd, may encourage more property owners to utilize the loan program. The City also launched a new webpage for downtown initiatives, featuring the loan program.

Mr. Dundon mentioned that the Chamber's "Eggs and Issues" event on September 11th will focus on downtown, and the loan program will be highlighted.

**Item #6: Other Items to be discussed/brought up by Board Directors.**

No further items were discussed.

**Item #14: Next regular meeting date: September 18, 2025.**

There being no further business, on a motion made by Mr. Kleiman and seconded by Mr. Berg, the Board voted 6-0 (Councilor Ben Grant left the meeting during Item #4) to adjourn at approximately 4:56 p.m.

Respectfully, Kaela Gonzalez