



PORTLAND DEVELOPMENT CORPORATION
Board Meeting

DATE: Thursday, April 16, 2020

TIME: 4:00 PM

LOCATION: Remote Meeting Format - Zoom

On Thursday, April 16, 2020, at 4:00 p.m., the Portland Development Corporation Board of Directors will conduct its first virtual meeting using emergency legislation approved by LD 2167, 1 MRS 403-A, that authorizes cities and towns to conduct meetings online.

The Portland Development Corporation Board meeting is not required to take public comment, and this will continue during remote meetings.

You are invited to a Zoom webinar.

When: Apr 16, 2020 04:00 PM Eastern Time (US and Canada)

Topic: PDC Remote Board Meeting

Please click the link below to join the webinar:

<https://zoom.us/j/91429634206>

Or iPhone one-tap :

US: +13126266799,,91429634206# or +16465588656,,91429634206#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

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Webinar ID: 914 2963 4206

International numbers available: <https://zoom.us/u/a3VYePXB>

AGENDA

1. President's comments
 - a. Please see attached matrix summary of proposed new programs and program amendments that the Board will take up on the Agenda as itemized below.
2. Review and accept Minutes of January 30, 2020, meeting.
 - a. See attached draft Minutes.
3. Review and vote on Brownfield grant request from Portland Housing Authority for the affordable housing project on Front Street.
 - a. See confidential backup.

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 grant application, which executive session will be held later in the meeting and then the Board will come out of executive session and vote on this request.
4. Review and vote on a recommendation to the City Council regarding loan guidelines for proposed City of Portland Emergency Microloan Program.
 - a. See attached Memorandum and backup.
5. Business Assistance Programs: Economic Development staff will report on the PDC Committee recommendations on proposed amendments pre-pandemic to BAP, staff recommendations on post-pandemic BAP amendments, and staff proposed Microenterprise Grant Program for Board review and vote on possible recommendations to the City Council for approval.
 - a. See attached Memorandum and backup.
6. Review and vote on proposed loan modifications to:
 - a. Forefront Partners I, LP, Thompson's Point
 - b. Inn at Diamond Cove, Great Diamond Island

- c. Rosemont Market, 832 Stevens Avenue
- d. Union Bagel, 147 Cumberland Avenue
- e. SB and LC, 314 Warren Avenue

See confidential material for all of the above.

NOTE: There will be no public presentation. Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A, the Board will go into executive session to review proprietary information, and then will come out of executive session and vote on these items.

- 7. Review and discuss interest rates for the PDC existing loan programs. - TO BE DISCUSSED BEFORE ITEM #6.
 - a. See attached Memorandum.
- 8. Treasurer's Report - March 2020 - Report in packet for informational purposes; no planned discussion.
 - a. Monthly Administrative Budget Report
 - b. Cash Management Report
 - c. Schedule of Loans Receivable
 - d. FY2020 BAPs Approved
 - e. Confidential Delinquency Report. **NOTE:** The Board may go into executive session to discuss/monitor any of the loans listed on the Report.
- 9. Other items to be discussed/brought up by Board Directors and/or staff.