Minutes
Portland Development Corporation
Remote Zoom Meeting
Held on January 21, 2021

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, January 21, 2021. Present from the Board were Directors Tim Agnew, Councilor Tae Chong, James Dowd, Tom Dunne, Blaine Grimes, Jeff Hicklin, and Laura Reading. Directors Jon Jennings, Steve Lovejoy, President Julie Viola, and Briana Volk could not be in attendance. Present from the City staff were Business Programs Manager Nelle Hanig, Economic Development Director Greg Mitchell, and Senior Executive Assistant Lori Paulette. Also present were loan underwriters David Markovchick and David McLaughlin.

Item #1: President's comments.

Chairing the meeting for President Viola, Ms. Grimes noted that at the City Council's meeting on January 20, 2021, it re-appointed Jeffrey Hicklin for another 3-year term and appointed Kierston Van Soest for a new 3-year term.

Item #2: Review and vote on draft meeting Minutes from Board meeting held on December 17, 2020.

Mr. Agnew noted a correction that David McLaughlin was also present as a loan underwriter. On motion then made by Mr. Agnew, seconded by Mr. Dowd, the Board voted unanimously (7-0) to accept the Minutes as corrected.

Item #3: Review and vote on loan request from Biodiversity Research Institute (BRI) – 276 Canco Road.

Ms. Hanig introduced this request noting that BRI is a 503c3 nonprofit organization requesting a $200,000 loan to assist it with the acquisition of 275 Canco Road, the commercial building it has operated in via lease for a number of years. BRI's mission is assessing threats to wildlife and ecosystems through collaborative research and using scientific findings to advance environmental awareness and inform decision-makers. The organization works nationally and internationally with clients such as the United Nations and the US Department of Defense. It currently employs close to 40, many of which are scientists with PhDs and Masters Degrees. She then introduced its founder and Executive Director David Evers.

Mr. Evers thanked Ms. Hanig and noted that they had been leasing the site for 7 years. The owner now wants to sell and BRI wants to purchase. He confirmed BRI's working with U.S. Government, including its armed forces to protect habitat at various bases. BRI provides unbiased information locally and internationally, as well as locally sharing their knowledge with school children.

Ms. Grimes asked about space needs, and Mr. Evers noted that as scientists many work from home but also come in regularly to work with colleagues. The space they have now is sufficient.

On motion then made by Mr. Dunne, seconded by Mr. Hicklin, the Board voted unanimously to go into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A to review proprietary information for this loan request, as well as for Items 4, noted below, and for the Confidential Delinquency Report as part Item #5, Treasurer's Report:

Item 4: Review and vote on COVID-19 Microenterprise Grants – there will be no public presentation:

- **Moria Store - $5,000**

- **Mariama's Beauty Supply - $5,000**
- **Flores Restaurant LLC - $5,000**
- **Strong Arm Bindery - $5,000**
- **Justina's Hairshop - $5,000**

At approximately 5:17, the Board came out executive session.

Biodiversity Research Institute: On motion made by Mr. Dunne, seconded by Councilor Chong, the Board voted unanimously to approve the loan request on the terms and conditions as presented by staff and underwriter.

Microenterprise Grant Requests: On motion made by Mr. Hicklin, seconded by Mr. Dowd, the Board voted unanimously to approve $5,000 grants each to Mariama's Beauty Supply, Flores Restaurant LLC, Strong Arm Bindery, and Justina's Hairshop.

Delinquency Report – Charge Off for Loan to Cakeworks: On motion made by Mr. Dunne, seconded by Mr. Hicklin, the Board voted unanimously to charge off $45,419, noting that the outstanding balance of $56,496 was reduced by sale/liquidation of assets in the amount of $11,347 resulting in the $45,149 charge off.

Ms. Grimes wanted to thank Board Director Mr. Dunne for serving a 3-year term on the Board, with this being his last meeting. All noted their appreciation for his services and he will be missed.

Mr. Dunne thanked all, noting it was a pleasure serving.

On motion then made by Mr. Dunne, seconded by Councilor Chong, the Board voted unanimously to adjourn at approximately 5:25 p.m.

Respectfully, Lori Paulette