

Minutes
Portland Development Corporation
Remote Zoom Meeting
Held on December 17, 2020

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, December 17, 2020. Present from the Board were Directors Tim Agnew, Councilor Tae Chong, James Dowd (joining the meeting during the Executive Session), Tom Dunne, Blaine Grimes, Jeff Hicklin, Steve Lovejoy, and Laura Reading. Directors Jon Jennings, 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 was loan underwriter David Markovchick.

Item #1: President's comments.

Chairing the meeting for President Viola, Ms. Grimes waived the President's comments.

Item #2: Review and vote on draft meeting Minutes from Board meeting held on November 19, 2020.

On motion made by Mr. Hicklin, seconded by Mr. Lovejoy, the Board voted 5-0-2 (Councilor Chong and Ms. Reading abstained) to accept the Minutes as presented.

Items 3, 4, and 5 below NOTE: See confidential backup. There will be no public presentation.

Executive Session: 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 discuss proprietary information regarding Items 3, 4, and 5 on the Agenda. After the executive session, the Board will vote in public session.

Item #3: Review and vote on COVID-19 Microenterprise Grants as follows:

- a) Brems Law, LLC - \$5,000
- b) Victorieux LLC - \$5,000
- c) Car Hop - \$5,000
- d) Field Floral Studio - \$2,500
- e) Mullins Seamless Gutters - \$2,500
- f) Jessica LeVecque Hair - \$5,000
- g) LC Moulton - \$5,000
- h) KLM LLC - \$5,000
- i) Longstocking Design - \$2,500
- j) East West Therapeutic Arts - \$5,000

Item #4: Review and vote COVID-19 BAP Rehire Grant Application as follows:

- a) Holding Hands Home Health Care - \$10,000

Item #5: Review and vote on COVID-19 Rapid Response Loan applications as follows:

- a) Gamage Operating Co. - \$10,000
- b) Portland Community Squash - \$5,000
- c) 240 Strings - \$5,000

On motion made by Mr. Hicklin, seconded by Mr. Lovejoy, the Board voted unanimously at 4:05 p.m. 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 and discuss proprietary information regarding Items #3, #4, and #5 on the Agenda, as well as the Confidential Delinquency Report as part of Item #6, Treasurer's Report. At approximately 5:06 p.m., on motion made by Mr. Hicklin, seconded by Mr. Dune, the Board voted unanimously to come out of executive session.

Item #3: Review and vote on COVID-19 Microenterprise Grants as follows:

On motion made by Mr. Dunne, seconded by Mr. Agnew, the Board voted unanimously to fund the following grant applications in these amounts:

- a) Brems Law, LLC - \$0
- b) Victorieux LLC - \$2,500
- c) Car Hop - \$2,500
- d) Field Floral Studio - \$2,500
- e) Mullins Seamless Gutters - \$0
- f) Jessica LeVecque Hair - \$5,000
- g) LC Moulton - \$5,000

- h) KLM LLC - \$2,500, with conditions to have a discussion with the underwriter to clarify credit, as well as a flow of funds discussion**
- i) Longstocking Design - \$2,500**
- j) East West Therapeutic Arts - \$5,000**

Item #4: Review and vote COVID-19 BAP Rehire Grant Application as follows:

- a) Holding Hands Home Health Care - \$10,000**

On motion made by Ms. Reading, seconded by Mr. Hicklin, the Board voted unanimously to fund this COVID-19 BAP Rehire Grant for up to \$10,000.

Item #5: Review and vote on COVID-19 Rapid Response Loan applications as follows:

On motion made by Mr. Dunne, seconded by Mr. Lovejoy, the Board voted 7-0-1 (Mr. Agnew abstained) to fund the COVID-19 Rapid Respond Loan applications follows:

- a) Gamage Operating Co. - \$10,000**
- b) Portland Community Squash - \$5,000**
- c) 240 Strings - \$5,000**

On motion made by Ms. Reading, seconded by Mr. Dunne, the Board then voted unanimously to adjourn at approximately 5:15 p.m.

Respectfully, Lori Paulette