**Minutes**
**Portland Development Corporation**
**Remote Zoom Meeting**
**Held on September 23, 2021**

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, September 23, 2021. Present from the Board were Board President Julie Viola and Directors Tim Agnew, James Dowd, Jeff Hicklin, Laura Reading, and Brian Volk. Board Directors who could not attend included Councilor Tae Chong, Blaine Grimes, Jon Jennings, Steve Lovejoy, and Kierston Van Soest. Present from the City staff were Interim Director of Housing and Economic Development Mary Davis, Business Programs Manager Nelle Hanig, and Principal Adm. Officer Lori Paulette. Loan underwriters present were Matthew Buonopane and Dave McLaughlin.

**Item #1: Zoom Meeting Information/No Board Action Required**

**Item #2: Presidents Comments**

President Viola noted that she would be recusing herself from voting on loan request from Twin Swirls as her employer, Gorham Savings Bank, is a lead lender.

**Item #3: Review and Vote on draft meeting Minutes for Board meetings held on July 15, 2021, and July 30, 2021.**

On motion made by Mr. Agnew, seconded by Mr. Dowd, the Board voted 4-0-2 (Hicklin and Reading abstained) to accept the Minutes as presented.

On motion made by Mr. Hicklin, seconded by Ms. Reading, the Board voted 4-0-2 (Dowd and Viola abstained) to accept the Minutes as presented.

**Item #4: Review and vote on two new loan applications:**

**(a) African Supermarket - $168,000**

**(b) <u>Twin Swirls Ice Cream - $131,250</u>**

***African Supermarket***

Ms. Hanig said that this is an existing supermarket at 44 Washington Avenue that is looking to purchase 688-694 Forest Avenue to move and expand. It is the largest and oldest extant (started in 2010) retail grocery store that specializes in products from Africa. She then introduced John Darmishou, co-owner.

Mr. Darmishou thanked the Board for their time, noting that he migrated here in December 2000 from Sudan where he also ran a small grocery store. He described his background and business operations, large range of clientele, and the need to expand.

Ms. Viola asked about renovations to the Forest Avenue location, and Mr. Darmishou said there will be a little demolition inside and then renovations/shelving for the store.

***Twin Swirls Ice Cream***

Ms. Hanig noted that this loan request is to purchase real estate at 865 Brighton Avenue and associated renovations, formerly an X-Tra Mart and gas station. The City provided EPA funds for Phase I and Phase II Environmental Site Assessments, which concluded that because the site will not be reconfigured or reconstructed at this time, there are no cleanup issues. She then introduced Twin Swirls' owner Sarah Palmer.

Ms. Palmer thanked the Board for reviewing this request. She is looking for assistance in purchasing 865 Brighton Avenue, noting that is a great location - centrally located among neighborhoods and will assist in revitalizing the area. Ms. Palmer described her background and her plan to make it a community gathering space with special events, like Food Truck Friday. It would be seasonal and open March to October.

Ms. Viola asked if the target date to open would be March 2022, and Ms. Palmer said that it is the target.

Seeing no further questions, a motion was then made by Ms. Reading, seconded by Mr. Hicklin 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 these new applications, as well as the Confidential Delinquency Report.

Ms. Viola noted that she will leave the executive session when the Twin Swirls Ice Cream is discussed. Ms. Viola also noted that the Board will come back into public session to vote on the loan requests.

A vote was then taken on the motion and it passed 6-0 at 4:25 p.m.; at approximately 4:45 the Board came out of executive session.

***African Supermarket:*** On motion made by Mr. Dowd, seconded by Ms. Volk, the Board voted 6-0 to approve the loan request from African Supermarket on the terms and conditions recommended by staff and the Underwriter.

***Twin Swirls Ice Cream***: On motion made by Mr. Hicklin, seconded by Ms. Reading, the Board voted 5-0-1 (Viola abstained) to approve the loan request from Twin Swirls Ice Cream on the terms and conditions recommended by staff and the Underwriter.

**Item #5: Treasurer's Report – August 31, 2021**

On motion made by Mr. Agnew, seconded by Mr. Dowd, the Board 6-0 to accept the Treasurer's Report as presented.

**Item #6: Other items to be discussed.**

Ms. Hanig updated the Board that she expects to launch the Business Assistance Grant Program for job creation and another round of the COVID-19 Microenterprise Grant Program towards the end of September.

Mr. Agnew noted that the State is getting more SSBCI funds, with a lower leverage rate of 3-1.

Ms. Hanig said that the two loans approved today will come from the City's SSBCI fund, and she will look into applying for more funding.

On motion made by Mr. Agnew, seconded by Mr. Dowd, the Board voted 6-0 to adjourn at approximately 4:50 p.m.

Respectfully, Lori Paulette