

Minutes
Portland Development Corporation
Remote Zoom Meeting
Held on November 18, 2021

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, November 18, 2021. Present from the Board were Board President Julie Viola and Directors Tim Agnew, Councilor Tae Chong, James Dowd, Blaine Grimes, and Briana Volk. Directors who could not attend included Jeff Hicklin, Steve Lovejoy, Laura Reading, Kierston Van Soest, and Danielle West. Present from the City staff were Interim Housing and Economic Development Director Mary Davis, Business Programs Manager Nelle Hanig, and Principal Adm. Officer Lori Paulette. Loan underwriters present were Matthew Buonopane, Vin DiCara, and David McLaughlin.

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

Item #2: Presidents Comments

President Viola noted that she attended this past Monday's Council meeting to present the FYE2021 PDC Annual Report.

Item #3: Review and Vote on draft meeting Minutes for Board meeting held on September 23, 2021.

On motion made by Mr. Dowd, seconded by Ms. Grimes, the Board voted 6-0 to accept the Minutes as presented.

Item #4: Review and vote on COVID-19 Microenterprise Grant applications; there will be no public presentation on these Grant Requests.

- Norrimoto, LLC (d/b/a Norrimoto Bakery) - \$5,000;
- Maine Access, Inc. - \$2,500

- Tara Rook Studios - \$5,000
- Shared Living Options, LLC - \$5,000
- Kinefoto (d/b/a Jeremy Ramsdell Photography) - \$2,500
- Hassoon's LLC (d/b/a Falafel Time) - \$5,000

Item #5. Review and vote on the following COVID-19 Rapid Response loan

applications:

- Maine Boys to Men - \$5,000
- Sai Deep, LLC (d/b/a Back bay Superette) - \$10,000

NOTE – EXECUTIVE SESSION: For items #4 and #5, 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 these items. After the executive session, the Board will vote in executive session.

Ms. Hanig summarized the grant and loan applications for the Board. She noted that if the Board approved all the Microenterprise grant requests, approximately \$37,500 would remain for future grant applications. For the COVID-19 Rapid Response loan applications, if both were approved, \$23,500 would remain for future loan requests.

Mr. Agnew asked about additional future funding for these programs, and Ms. Hanig indicated that once the remaining COVID-19 Rapid Response funds are used, the program will be done as PDC loan funds were used for the program. For the COVID-19 Microenterprise Grant program, she anticipates that ARPA funds will recapitalize the program for potentially up to \$250,000.

On motion made by Mr. Agnew, seconded Councilor Chong, the Board voted 6-0 to go into executive session at 4:23 p.m. pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A

to review proprietary information for items #4 and #5 listed above, as well as to review the Confidential Loan Delinquency Report. At approximately 4:45 p.m., the Board came out of executive session.

On motion made by Mr. Agnew, seconded by Mr. Dowd, the Board voted 6-0 to approve the COVID-19 Microenterprise Grants in the following amounts: Norrimoto - \$5,000; Maine Access - \$2,500; Tara Rook Studios - \$5,000; Shared Living Options - \$2,500; Kinefoto - \$2,500; and, Hassoon's - \$5,000.

On motion made by Ms. Grimes, seconded by Ms. Volk, the Board 6-0 to approve the two COVID-19 Rapid Response Loan requests as recommended by staff and underwriter.

Item #6: Treasurer-s Report – October 31, 2021

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

Item #7: Other items to be discussed/brought up by Board Directors and/or staff.

President Viola noted that there are four outgoing Board Directors and potentially this could be their last meeting depending on when the City Council appoints their replacements – namely Tim Agnew, Steve Lovejoy, Laura Reading, and Briana Volk. The City and PDC have delivered outgoing Board members a gift as a thank you for their service. Mr. Agnew and Ms. Volk thanked all for the RN Cohen Print of City Hall looking up from Exchange Street. The Board and staff expressed their thanks to the outgoing Board Directors and to Councilor Chong who indicated that he was going to be appointed to the Portland Fish Pier Authority Board in light of Councilor Mavodones' departure from the Council. Another City Councilor will be appointed to this Board shortly.

Ms. Grimes suggested that when staff conducts its Board orientation for the new Directors that the entire Board be invited for that workshop session to have a refresher as well.

Item #8: Next meeting date: December 16, 2021

Ms. Hanig indicated that Lori Paulette will be polling the Board to reschedule the meeting from December 16 to earlier that week or the last week in December.

On motion then made by Ms. Grimes, seconded by Councilor Chong, the Board voted 6-0 to adjourn the meeting at 5:00 p.m.

Respectfully, Lori Paulette