

**Northern Maine Development Commission
Executive Board Meeting Minutes of
February 17, 2022**

PLACE: ZOOM and in Person
DATE: February 17, 2022 3:00 p.m.

Attendance: Chair Gary Picard, Nancy Ketch, Dave Cyr, Martin Dionne, Norm Fournier, Sandra Fournier, Diane Hines, Suzie Paradis, Steve Pelletier, John Sutherland, Patricia Sutherland, Penny Thompson, Nancy Troeger, Donna Turner, Lana Voisine, Galen Weibley and Melissa Devoe.

Others Present: Jim Damicis and Simon Anderson – Camoin Associates, Robert Clark, Dave Spooner, Judy Dinsmore, Brandon Hussey and Julie Corey.

1. Call to Order and Introductory Remarks:

Chair Picard brought the meeting to order at 3:00 p.m. He asked those who were meeting in person to pass their travel vouchers in to Ms. Dinsmore.

2. Appointments to the Executive Board:

Mr. Clark announced Marian Anderson of Houlton has requested that Nancy Ketch be appointed in her place, and the Limestone Select People have recommended Melissa Devoe be appointed to represent Limestone.

MOTION:

Motion made by Ms. Sutherland, seconded by Mr. Sutherland to appoint Nancy Ketch and Melissa Devoe to the Executive Board until the next annual election in June, 2022.

VOTE:

Motion voted on and passed.

3. Approval of Executive Board of Directors Meeting Minutes of December 9, 2021:

MOTION:

Motion made by Ms. Sutherland, seconded by Mr. Fournier to approve the Executive Board of Directors meeting minutes of December 9, 2021 as presented.

VOTE:

Motion voted on and passed.

4. Acceptance of the Agencywide Revenue and Expenditure Statement for the Period ending December 31, 2021:

Mr. Hussey reported the benchmark for the period December 2021 is 50%.

Total revenues are \$1,671,510 representing 58.63% or 8.63 percentage points above the benchmark. This includes \$1,800,000 in CDFI RRP income associated with the new

grant award. If we add the CTBBA grants paid to subrecipients of \$14,996,313, we have total revenues of \$16,667,823 representing 584.62% or 534.62 percentage points above the benchmark.

Total expenses for the period were \$1,399,638 which represents 56.94% or 6.94 percentage points above the benchmark. These figures include the \$531,862 IgnitePI closeout and the \$106,070 in PPP interest.

This gives an Agency Balance of \$280,369

Accounts Receivable is at \$556,531
Cash on Hand is at \$87,880
Total available resources is \$644,412

Accounts Payable of \$265,081
Due Vendors \$240,697 - all current (\$115,000 of which is a CDBG state grant entered into the system)
Loan Admin Payable \$22,333 to NMDC
TA Payable \$2,051 to NMDC

Operating Line of Credit is \$0.00
Equipment Line of Credit is \$0.00

Indirect Cost Pool is at \$164,161
Base for Distribution is at \$621,646
Year to Date Indirect Cost Rate would be 26.4100% based on basis for distribution
Fixed Indirect Cost Rate is 52.42%
Fixed Indirect Costs Applied \$325,867
Over Applied Indirect Costs \$161,706

MOTION:

Motion made by Mr. Fournier, seconded by Mr. Pelletier to accept the Agencywide Revenue and Expenditure Statement for the period ending December 31, 2021 as presented.

VOTE:

Motion voted on and passed.

5. Recommendations of the Loan Committee:

- a. Bacon Auto and Truck – Caribou

Ms. Corey explained it is the recommendation of the Loan Review Committee to approve the debt restructure and working capital for Bacon Auto and Truck as presented.

b. Rusty Johnston d/b/a Rusty Crab – Mars Hill

Ms. Corey explained it is the recommendation of the Loan Review Committee to approve the request for working capital and building overruns for the Rusty Crab as presented.

c. MMB Boutot – Portage

Ms. Corey explained it is the recommendation of the Loan Review Committee to approve the request for a new boiler and debt restructure for MMB Boutot as presented.

MOTION:

Motion made by Mr. Cyr, seconded by Ms. Devoe to approve the Loan Review Committee's recommendations as presented.

VOTE:

Motion voted on and passed.

6. Appointments to the Loan Review Committee:

Mr. Clark announced there are several seats on the Loan Review Committee that will need to be filled with members from the Executive Board. It is the recommendation of the Executive Board Chair to appoint Sandra Fournier, James Gardner, John Sutherland and Donna Turner to the Loan Review Committee.

MOTION:

Motion made by Mr. Fournier, seconded by Mr. Pelletier to appoint Sandra Fournier, James Gardner, John Sutherland and Donna Turner to the Loan Review Committee as presented.

VOTE:

Motion voted on and passed.

7. Presentation by Camoin Associates – Comprehensive Economic Resiliency Strategy:

Mr. Clark introduced Jim Damiciis and Simon Anderson of Camoin Associates.

Mr. Damiciis stated the purpose of the strategy is to establish a framework of any rapid economic change and other economic shocks that may come. We need to go from resiliency to future readiness being more proactive versus reactive.

This will happen within a 2–5-year range. They have reviewed existing plans, took data analysis, did survey of business and stakeholders, held 2 foresight and adaptive planning sessions. They are now reporting findings and recommendations.

Camoin Associates recommendations are:

- Stay asset based in approach
- Make industries more future ready and resilient
- Commitment to infrastructure
- Be consistent with reliable relevant data
- More focus on climate change impacts and opportunities
- Continue to build adaptive foresight approaches into resiliency
- Leverage state, federal, and other resources that address resiliency and capacity building

8. Other Business:

None noted.

9. Adjournment:

MOTION:

Motion made by Ms. Troeger, seconded by Mr. Pelletier to adjourn the meeting as there was no other business to conduct.

VOTE:

Motion voted on and passed.

Meeting adjourned at: 3:59 p.m.

Respectfully submitted,

Nancy Troeger
Secretary

NT/jd