

Northern Maine Development Commission
ZOOM/In-Person Meeting Minutes
of the Executive Board
April 13, 2023

PLACE: ZOOM/In-Person Meeting
DATE: April 13, 2023 3:00 p.m.

Attendance: Chair S. Fournier, Michelle Bernier, Dave Cyr, Melissa Devoe, Martin Dionne, Norm Fournier, Jim Gardner, Kelly Garrison, Nancy Ketch, Max Lynds, Suzie Paradis, John Sutherland, Patricia Sutherland, Penny Thompson, Donna Turner, Lana Voisine, Galen Weibley

Others Present: Robert Clark, Judy Dinsmore, Brandon McDonald, Shawn Manter, Dan Umphrey, Athens Sanchez, Craig Lincoln, Jacob Pelkey

1. Call to Order and Introductions:

Chair S. Fournier brought the meeting to order at 3:01 p.m. and asked those who were attending in person to hand their travel vouchers in to Ms. Dinsmore.

2. Appointment of Kevin Bouchard to the Executive Board of Directors:

Mr. Clark announced Mitch Butler was no longer on Fort Fairfield's Town Council. The Town has recommended Kevin Bouchard be appointed to the Executive Board.

MOTION:

Motion made by Mr. Cyr, seconded by Mr. Dionne to appoint Kevin Bouchard to the Executive Board of Directors as presented.

VOTE:

Motion voted on and passed.

3. Introduction of Finance Director, Finance Operations Representative and Small Business Development Center Business Advisor:

Mr. Clark introduced Shawn Manter who previously worked for NMDC as the ACT Tourism Developer from 2001-2006. He then left our employ to pursue his own business in insurance and storage units. He now is our Finance Director.

Athens Sanchez has been a tax auditor and has extensive auditing experience. She now is our Finance Operations Representative.

Dan Umphrey previously worked for NMDC as a Researcher. He left our employ to get his education in law. He became an attorney for Solman and Hunter and then opened a legal firm for himself. He now is our Small Business Development Center Business Advisor.

Craig Lincoln's position at NMDC has changed from Community Loan Representative to Compliance and Risk Manager.

4. Approval of Executive Board and Loan Committee Joint Meeting Minutes of February 9, 2023 and Executive Board of Directors Meeting Minutes of February 9, 2023:

MOTION:

Motion made by Mr. Dionne, seconded by Mr. Cyr to approve the Executive Board and Loan Committee joint meeting minutes of February 9, 2023 and Executive Board of Directors meeting minutes of February 9, 2023 as presented.

VOTE:

Motion voted on and passed.

5. Report of the Finance Audit Committee:

A.) FYE 2022 Federal Compliance Audit:

Mr. Clark stated the Finance Audit Committee met on April 11, 2023 with Ron Smith and Kyle Cole of RHR Smith. Mr. Smith explained the deferred indirect cost dropped from \$700,000 to \$48,500 last year, therefore NMDC can lower their rate after June 23, 2023. Overall, the net asset position went up.

Admin Payable is due NMDC but wasn't billed to the loan programs and came out of the organization funds. Most of it has been returned to the proper fund areas. The Line of Credit is paid off. This issue would have been resolved if the funds were placed in the proper areas. Receivables were tied up as the bills were not processed. Pass through money and grant monies was used, therefore carry over money went up.

He explained financially NMDC is solid but will need to reconcile the bank statements every month. There were no audit findings and NMDC is a low-risk auditee.

MOTION:

Motion made by Mr. Fournier, seconded by Ms. Sutherland to accept the Federal Compliance Audit Report as presented.

VOTE:

Motion voted on and passed.

6. Ratification of Service Contracts and Agreements:

None noted.

7. Report of Loan Committee:

Mr. McDonald discussed the Fund report with the Board. Mr. Lincoln discussed the loans approved/declined by staff authority.

MOTION:

Motion made by Ms. Paradis, seconded by Mr. Cyr to accept the report of the Loan Committee as presented.

VOTE:

Motion voted on and passed.

7A.) Appointment to the Loan Committee:

Mr. Clark announced Jared Tapley has left Southern Aroostook Development Corporation (SADC) and has been employed by NMDC as the Broadband Navigator. Johanna Johnston has accepted the position at SADC and has been recommended to replace Mr. Tapley on the Loan Committee.

MOTION:

Motion made by Mr. Lynds, seconded by Ms. Paradis to appoint Johanna Johnston to the Loan Committee as presented.

VOTE:

Motion voted on and passed.

8. SBA Form 1081 to be Completed by Executive Board of Directors:

Mr. Clark announced our federal agencies require the SBA Form 1081 to be filled out every year. He asked the Board to fill it out and return it to Ms. Dinsmore.

9. Presentation on NMDC's Regional Economic Hub Implementation Program:

Mr. McDonald announced the Maine Economic Recovery Implementation Hub is to help new services in the region. It will create 1 new position at NMDC. The grant amount is \$1,769,850.

Mr. McDonald broke it down for the Board.

5.6% State of Maine Grants

6.7% CDBG Grants

5.6% Diversity Funds

15.8% NMDC Staffing

15% Partnership TA

The goals are to:

- Create an Economic Recovery Hub for the region to grow resources and access to economic development professionals.
- Grow access to capital and resources for regionally diverse clients, including French-speaking, Native American, and other diverse clients.
- Encourage development of young entrepreneurs through a partnership with HS & College-level students.
- Create 2+ grant programs with the vision to sustain existing new start-up businesses with recovery dollars and to encourage new start-up businesses to grow and stay in Aroostook County.

Proposed Regional Hub Timeline:

Creation of Hub – Spring 2023

Opening: Recovery Grant – Summer 2023

Regional pitches – Entrepreneur of the Year – Fall 2023

Top-Gun – 2024 and Beyond

Northern Maine Seed Fund – Rolling 2023/2024

10. Other Business:

None noted.

11. Executive Director's Report:

- CDFI – There were 3 awarded in the state. NMDC got the highest amount in the state at \$1.65 million. There were 696 applications of which 326 were CDFI's (NMDC), 222 Credit Unions, 141 CDFI banks and 7 Venture Capital funds.
- Workforce Recruiter – DECD rejected all responses to the RFP due to a processing error. They will repost the RFP at which time we will submit our response again.
- Community Developer – We have received applications and will be reviewing them and setting up interviews.
- ACT held their Tourism Summit in Houlton. There were 75 in attendance this year which is the most successful summit we've held.
- Mr. Clark proposed closing NMDC offices at 3:00 p.m. on Fridays year around.

MOTION:

Motion made by Ms. Paradis, seconded by Mr. Fournier to approve closing NMDC offices on Fridays going forward as presented.

VOTE:

Motion voted on and passed.

12. Adjournment:

There being no further business to conduct, Chair S. Fournier declared the meeting adjourned at 3:46 p.m.

Respectfully submitted,

Galen Weibley
Secretary

GW/jd