

**Notice of Meeting & Agenda for the  
Board of Directors for the Portland Fish Exchange  
Thursday, May 16, 2024 at 3pm  
Portland Exchange & Zoom Platform**

- 1. Call the Meeting to order and declare a Quorum**
- 2. Motion & Vote on April 25, 2024 Minutes**
- 3. PFE/PFPA Merger Update – Bill Needelman**
- 4. Management Report – Robert Vanmeter**
- 5. Ice Machine Update**
- 6. New Auction System Update**
- 7. Whiting Market / Opportunities**
- 8. Grant Programs – Wave Attenuator**
- 9. Other Business**
- 10. Adjourn**

**List of Documents:**

**Agenda**

**Meeting Minutes April 25, 2024**

**Management Report**

**Totalization Report April 2024**

**Call in number: 929-205-6099**

**Zoom Meeting ID: 899 5196 1824**

**Password: 507206**

Zoom Meeting

<https://us02web.zoom.us/j/89951961824?pwd=cCtJVGljVXg1M3dqciBxZVpFM2NmUT09>

**Meeting Minutes**  
**Board of Directors for the Portland Fish Exchange April 25, 2024**  
**3 pm Hybrid Zoom and Portland Fish Exchange Meeting Room**

**Board present:** Rob Odlin (President), Bill Needleman (Vice President), Nick Alfiero (Zoom), Tim Merrill (Zoom), John Arnold

**Absent:** Lauren Hersey, Mary Hudson, Anna Bullett

**Staff:** Robert Vanmeter (General Manager), David Townsend

**Public:** None

**1) Rob called the Meeting to order at 3:00 pm and declared a Quorum**

**2) Motion & Vote on March 21, 2024, Minutes Board Action:** *Motion: Approve March 21, 2024, Minutes: Motion by Bill, Second by John, Vote: 4-0-0*

**3) Motion and Vote on April 11, 2024, Joint Meeting Minutes Board Action:** *Motion: Approve April 11, 2024, Joint Meeting Minutes: Motion by John, Second by Bill, Vote: 4-0-0*

**4) Motion and Vote on FY 25 Budget Board Action:** *Motion: Approve FY 25 Budget including 3% COLA increase for all employees, Motion by Bill, Second by John, Vote: 4-0-0*

**5) Approval of FY 25 Rent Forgiveness Letter to PFPA Board action:** *Motion: Approve FY 25 Rent Forgiveness Letter, Motion by: Bill, Second by: John, Vote: 4-0-0*

**6) Approval of FY 25 Deficit Funding Request Letter to PFPA Board action:** *Motion; Approve FY 25 Deficit Funding Request Letter, Motion by: John, Second by: Bill, Vote:4-0-0*

**7) New Buyer Vote for Sea Salt Board action:** *Motion Approve Sea Salt for Exchange Seat on PFE, Motion by: Bill, Second by: John, Vote:4-0-0*

**8) Other Business Board Action:** *Motion: Elect Robert Vanmeter as Treasurer of the Portland Fish Exchange for the purposes of the upcoming merger filing, Motion by Bill, Seconded by John, Vote4-0-0*

**9) Management Report – Robert Vanmeter**

**10) PFE/PFPA Merger Update– Bill Needleman**

**11) PFE Messaging/Media & Public/Merger**

**12) Ice Machine Updates – Robert**

**13) New Auction System \_ Robert**

**13) Future Rebate Options**

**15) Next Meetings:** *May Meeting: Thursday, May 16, 2024, at 3 PM*

**16) Adjourn:** *Adjourned at 5:05PM: Motion Adjourn the meeting by Rob, Second by Bill, Vote: 5 -0-0*

# PORTLAND FISH EXCHANGE

## Management/Financial Report for May 16, 2024

<b><u>GF Landings – Auction</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
April	92K	70K	22K
FY23 YTD (5/1-4/26)	2.1M	1.75M	350K
<b><u>Contract Unloads - GF</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
April	0	0	0
FY23 YTD (5/1-4/26)	214K	150K	64K
<b><u>Total GF Land/Unloads</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
FY23 YTD (5/1-4/26)	2.38M	1.94M	440K
<b><u>Pumping</u></b>	<b><u>YTD</u></b>	<b><u>FY23</u></b>	<b><u>Variance</u></b>
FY23 YTD (5/1-4/26)	1.5 M	500K	1M
<b><u>Financial Report</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
April	(TBD)	(\$31K)	(TBD)
FY24 YTD (5/1-4/26)	(TBD)	(\$116K)	TBD

### **Fisherman Feeding Mainers YTD (May-Apr) FY23**

**289,908 Total**

83,634 DABS, 41,202 MONK, 59,999 HAKE, 42,142 HADDOCK, 10,399 COD, 44,083 GREY SOLE, 2498 WHITING, 1628 POLLOCK, 1230 Blackback-Cusk-yellowtail-redfish

### **Financial Notes**

- Receivables are \$100K. Checkbook is at \$150K
- \$250K credit line remains at a zero balance
- Sea Salt is ready to buy – waiting on an auction
- SeaFresh to return June 1 thru Dec 1, 2024

### **Operations Notes**

- Auctions remain limited with rolling closures.
- Kelp landings remain steady
- Herring boats have started unloading



## Totalization per Specie

Start Date: 4/1/2024  
Stop Date: 4/26/2024

Item	Scratch/No Bid Weight	Total Weight	Total Price	Avg. Price
CADL Cod   large	784	1,291	1,271.21	2.51
CADM Cod   market	5,561	7,742	3,970.75	1.82
CADS Cod   scrod	6	14	14.88	1.86
CKDX Cusk   mixed	0	24	16.80	0.70
FNWL Blackback   large	0	7	10.08	1.44
FNWS Blackback   small	33	33	0.00	0.00
FPWL Dab   large	5,608	6,311	2,738.61	3.90
FPWM Dab   medium	6,210	9,958	9,027.09	2.41
FPWS Dab   small	2,591	7,407	9,076.55	1.88
FWWL Greysole   large	0	155	726.43	4.69
FWWM Greysole   medium	0	499	1,314.04	2.63
FWWS Greysole   small	1,950	6,286	8,167.75	1.88
FYWL Yellowtail   large	205	213	10.08	1.26
FYWS Yellowtail   small	579	630	53.04	1.04
HDDL Haddock   large	423	2,041	4,745.53	2.93
HDDP Haddock   snapper	21	51	30.30	1.01
HDDS Haddock   scrod	0	3,434	9,000.98	2.62
HSWX Whiting   mixed	1,441	2,175	450.40	0.61
HWSJ Hake, white   sow	0	3,212	8,951.65	2.79
HWSL Hake, white   large	2,125	7,441	14,213.89	2.67
HWSM Hake, white   medium	0	1,195	2,532.89	2.12
HWSS Hake, white   small	81	167	103.40	1.20
MKTL Monkfish, tails   large	2,523	3,987	6,194.49	4.23
MKTS Monkfish, tails   small	964	2,810	4,096.82	2.22
PADL Pollock, Atl   large	1,462	4,251	8,040.17	2.88
PADM Pollock, Atl   medium	2,094	5,117	6,590.33	2.18
PADS Pollock, Atl   small	635	1,020	615.63	1.60
POWX Redfish   mixed	66	253	145.12	0.78
<b>End of Report</b>	<b>35,362</b>	<b>77,724</b>		<b>102,108.91</b>