

**PORTLAND FISH PIER AUTHORITY
BOARD OF DIRECTORS
March 19, 2026, 3:00 PM
Remote Meeting Format on the Zoom Platform**

PFPA Board Members

Class A Directors: Groundfish Harvester or Representative

Mary Hudson, MCFA
Tracy Pearce, Vice President

Class B Directors: Groundfish Buyers

Vacant
Vacant

Class C Directors: Representing the seafood industry of the State of Maine

Rob Odlin, Representing the Lobster Industry, President
Matthew Moretti, Representing the Aquaculture Industry

Class D Director: Representing the Public at Large

John Arnold, Secretary

Class E Director: Representing the City Council

Wesley Pelletier, District 2

Ex-Officio Members of the Board of Directors:

Representing the Commissioner of the Maine DOT
Chris Mayo
Representing the Commissioner of Maine DMR
Meredith Mendelson, Department of Marine Resources
Representing the Portland City Manager
Brendan O'Connell, Finance Director, Treasurer

*******Meeting Link*******

Please click the link below to join the webinar:

<https://portlandmaine-gov.zoom.us/j/86498562996?pwd=3JOs75AE8Kmy98HBn7YnbQ3q2wWNvo.1>

Panelists will receive their own unique link via email on the day of the meeting.

To submit written public comment on an agenda item, email edd@portlandmaine.gov. Submissions must be received by 12:00 pm the day before the Portland Fish Pier Authority meeting to guarantee their inclusion in the agenda packet. All submissions must include the commenter's name and legal address. To help ensure your comment is submitted for the correct item, please include the name of the agenda item (see below).

1. **Approval of February 23, 2026 Meeting Minutes**
 - a. See attached draft Meeting Minutes for February 23, 2026
2. **Salary Reimbursement Request for funding a portion of the Waterfront Coordinator Position for the 2026 Fiscal Year - Greg Watson, Housing and Economic Development Director.**
 - a. **NOTE:** The Board may go into executive session pursuant to 1 M.R.S.A. 405(6)(A) for a discussion of personnel matters regarding the Waterfront Coordinator position.

This is the seventh annual request. Memorandum from Greg Watson, Housing and Economic Development Director is attached.

- 3. Financial Update - Kaela Gonzalez, Program Coordinator**
 - a. See attached Financial Update for March 2026
- 4. Facilities Update - Phil DiPierro, Project Manager.**
 - a. See attached Facilities Report for March 2026
- 5. Review and vote to accept and forward the Draft Annual Report for FY2026 to the Corporator (City Council) as a communication.**
 - a. See attached Draft FY2026 Annual Report.
- 6. PFPA Bylaws Update - Avery Dandreta**
 - a. City Staff are requesting two volunteers from the Board to help review and refresh the PFPA Bylaws to fit the merged Board and current operation.
- 7. Portland Fish Exchange Subcommittee Update - Chair of Subcommittee, Tracy Peace**
 - a. See attached Portland Fish Exchange Report presented to the Subcommittee on March 12, 2026.
 - b. Staff Update - Robert Vanmeter, PFX Exchange Manager
- 8. Other items not on the agenda.**
- 9. Next Regular Meeting Date: April 16, 2026**
- 10. Adjournment**

DRAFT Meeting Minutes

PORTLAND FISH PIER AUTHORITY
BOARD OF DIRECTORS SPECIAL MEETING
February 23, 2026, 3:00 PM

Remote Meeting Format on the Zoom Platform

PFPA Board Members Present

Class A Directors: Groundfish Harvester or Representative

Mary Hudson

Tracy Pearce

Class C Directors: Representing the seafood industry of the State of Maine

Rob Odlin, Representing the Lobster Industry

Matthew Morretti, Representing the Aquaculture Industry

Class D Director: Representing the Public at Large

John Arnold

Class E Director: Representing the City Council

Wesley Pelletier, District 2

Ex-Officio Members of the Board of Directors:

Representing the Commissioner of Maine DMR

Meredith Mendelson, Department of Marine Resources

Representing the Portland City Manager

Brendan O'Connell, Finance Director

PFPA Board Members Unable to Attend

Class B Directors: Both positions are vacant

Ex-Officio Members: Chris Mayo, representing the Commissioner of the Maine DOT

Staff Present

Diane Albert, PFEX

Philip DiPierro, Facilities Manager

Avery Novak, Associate Corporation Counsel

Kaela Gonzalez, Program Coordinator

Heather Moretti, Waterfront Coordinator

Greg Watson, Housing and Economic Development Director

Public

There were approximately two (2) members of the public present.

1. Approval of November 20, 2025 Meeting Minutes

Motion to approve Meeting Minutes from November 20, 2025.

Arnold, 2nd Mendelson

No Public Comment

Approved 8-0

2. Financial Update. *Kaela Gonzalez, Program Coordinator*

Gonzalez presented the financial update, noting YTD revenues at 70% and expenditures at 87.6% (above target). It was clarified that a portion of the "land pier building repair line" expenditure is reserved for the shore power project and will eventually come out. A significant discussion took place regarding the large year-over-year differences in the financial report, particularly in parking revenue. Gonzalez will seek clarification.

3. Facilities Update. *Phil DiPierro, Project Manager*

DiPierro presented the Facilities Update. A contract has been executed with Northern Electric, Inc. for the Shore Power Upgrade project, which is estimated to start in late March or early April due to long lead times on materials. Dredging at the Portland Fish Pier is ongoing (started February 18th, set to end February 28th).

A contract has been executed with Chase Excavation for the stormwater outfall project at the West Parking Lot. Phase 1 (Fish Pier parking lot): Mobilization starts in July, with construction through September. The lot will receive a base coat of pavement and be turned over in October to be open for the winter. Phase 2 (Commercial Street Drainage): Construction from October through May of the next year. Approximately half of the west parking lot will be disrupted. Efforts are underway with the Marine Trade Center to secure temporary parking for affected parkers (including the home fleet). Fuel services are not expected to be disrupted.

The sinkholes at the Lux Lobster site and near the home fleet birthing area were filled and paved in October/November.

4. Portland Fish Exchange Update. *Tracy Pearce, PFEX Subcommittee Chair*

Pearce provided an update on the Portland Fish Exchange for the month of January 2026. Landings were significantly down in January at 90,000 pounds, compared to a budgeted 225,000 pounds. This drop was later attributed by Odlin to the unprecedented cold and wind, noting there were only 5 auctions that month compared to 11 in the year prior. Total land unloads were 142, with no contract unloads.

The full line of credit and the \$50,000 cash reserve remain available. Receivables are up at approximately \$187,000, covering fees for rent, birthing, and yard use. The checkbook is at \$60,000. Diane Albert later noted the PFE had an operating loss of negative 35,000 for the month.

The condenser and compressors are running well. The installation of the new operating control system was scheduled for the end of February, which was a delay from the previously anticipated January date.

Motion to approve Quality Custom Packing Inc. as a new buyer at the Portland Fish Exchange.

Arnold, 2nd Mendelson

No Public Comment

Approved 8-0

5. Discuss and vote on recommendation by Portland Fish Exchange Subcommittee to amend the Portland Fish Exchange Rules and Regulations.

The changes to the bylaws are aimed at explicitly allowing the Exchange Manager to temporarily grant a new seat applicant the privilege of purchasing fish on the auction since there are time gaps between Board meetings.

The proposed language:

2.5.1 New Seat Applicant Auction Privileges

Upon receipt of a properly posted cash deposit or letter of credit, the General Manager may grant a new seat applicant the privilege of purchasing fish on the auction before a Board of Directors' admission.

Motion to approve as written with the following additional language: “and a fully completed application” after “Upon receipt of a properly posted cash deposit or letter of credit...”.

Arnold, 2nd Pearce

No Public Comment

Approved 8-0

6. Vote to approve the Subcommittee Roles as provided in the meeting materials.

There was a brief discussion on the process and length of time members have had an opportunity to comment, led by Mendelson.

Motion to approve the subcommittee roles as provided in the meeting materials.

O'Connell, 2nd Mendelson

No Public Comment

Approved 8-0

7. Discussion vote on infrastructure needs and available funding opportunities (taken out of order).

Heather Moretti presented the Board with a plan to seek a \$2 million grant through the Maine Department of Transportation's Working Waterfront Infrastructure Fund (WWIF) to replace Service Piers 1 & 3.

Gabriel Lambert and Gordon Armstrong, with TEC Associates, presented an updated assessment of Service Piers 1 & 3, showing heavy corrosion on bracing and piles, particularly around the high tide line, reducing the structure's ability to withstand lateral loads (wind/ships). TEC Associates recommended that Service Pier 1 be taken out of service for all ships tying up or birthing immediately, due to its poor condition and risk of failure from a large impact (only very small craft, such as work boats, are deemed acceptable). Service Pier 3 is in better condition, but not far behind. The project proposal includes not just rebuilding the piers but raising them to be more resilient to the impacts of climate change. There is also an opportunity to reconfigure the piers to help with storm resiliency without losing berthing space. Moretti will meet with stakeholders to discuss pier design before submitting the grant proposal.

Motion to approve moving forward with the Maine DOT WWIF grant application to replace Service Piers 1 & 3 and approve the expenditure of up to \$71,687 to hire TEC Associates for the project scope and design.

Mendelson, 2nd Arnold

No Public Comment

Approved 8-0

DiPierro inquired about funding for TEC Associates since there is only \$25,000 in the budget for engineering services.

Motion to fund TEC Associates' scope and design work out of the Portland Fish Pier Authority Capital Fund.

Mendelson, 2nd Arnold

No Public Comment

Approved 7-0 (O'Connell left the meeting)

8. Review and vote to recommend to the City Council an amendment to the Portland Fish Pier Authority Board Bylaws.

Heather Moretti introduced a proposal to amend the PFFA Bylaws to remove restrictions on Class B Directors due to vacancies and difficulty filling those vacancies, to broaden the pool of candidates. There was a discussion by the Board regarding other ways to recruit Board members and whether the Class A requirements should also be broadened to create equality for buyers and sellers.

This item was tabled for another meeting.

9. Update on PFEX Manager Review.

Novak is recommending that the Board postpone the review of the Exchange Manager until a consultant is brought in to provide guidance. The City is seeking an external consultant to advise on how to properly perform the duties of an employer when reviewing an employee considering the Board is in a unique position and also has a "quasi-municipal" status.

10. Election of Officers.

Motion to approve the following slate of nominated officers:

President: Rob Odlin

Vice President: Tracy Pearce

Treasurer: Brendan O'Connell

Secretary: John Arnold

Assistant Secretary: Heather Moretti

Odlin, 2nd Arnold for Vice President, Treasurer, Secretary, and Assistant Secretary

Pearce, 2nd Arnold for President

No Public Comment

Approved 8-0

11. Other items not on the agenda.

DiPierro inquired about the derelict vessels, which is now in the hands of the federal government. Arnold thanked Odlin for his role in the remembrance ceremony to honor the seven people lost at sea on the F/V Lily Jean.

12. Next Regular Meeting Date: March 19, 2026 at 3:00 p.m.

13. Adjournment.

Motion to adjourn the meeting.

Hudson, 2nd Pearce

Approved 6-0 (O'Connell and Pelletier left prior to the vote)

The meeting was adjourned at approximately 5:02 p.m.

Attachments included in the meeting packet:

Draft Meeting Minutes from November 20, 2025

Portland Fish Pier Authority February Financial Update

February Facilities Update

February Portland Fish Exchange Update

Quality Custom Packing Inc. Seat Application

Portland Fish Exchange Rules and Regulations - redlined

Draft Portland Fish Exchange Subcommittee Responsibilities

Fish Pier Grant Proposal memo and backup material

Portland Fish Pier Authority Bylaws amendment memo and backup material

City of Portland | Housing and Economic Development Department
Gregory P. Watson, Director



MEMORANDUM

To: Portland Fish Pier Authority

From: Gregory P. Watson, Director

Subject: Annual Request to use Portland Fish Pier Authority Funds to Support the Waterfront Coordinator Position in FY2027

Date: March 13, 2026

This memorandum requests the Portland Fish Pier Authority (PFPA) to consider and approve using PFPA funds in the approximate amount of \$32,844 to cover thirty (30) percent of the FY2027 annual compensation costs (which includes benefits) for the City Waterfront Coordinator position.

This is the seventh annual request. For FY2026 the Board approved 30% of the salary and benefits of approximately \$38,210; FY2025, the Board approved 50% of the salary and benefits of approximately \$63,320; FY2024, the Board approved 50% of the salary and benefits of approximately \$61,476; FY2023, the Board approved 50% of the salary and benefits of approximately \$58,030; and for FY2022, the Board approved 33.3% of salary and benefits of approximately \$37,021.

BACKGROUND

The City continues to struggle with budget challenges and the impacts of inflation, particularly for the upcoming FY2027 budget process. To prepare the FY2027 City operational budget, the Finance Director has challenged Department Directors to reduce overall Department budget expenditures and to propose creative approaches to fund needed staff to support ongoing City service delivery. This is a result of that response for the Waterfront Coordinator position; the remaining funding for this position is from the Waterfront TIF fund.

Examples of the Waterfront Coordinator's time dedicated to the PFPA include:

- lead staff to prepare and issue all meeting agendas, minutes, and backup;
- liaison between PFPA tenants and the fishing industry, as well as the Portland Fish Exchange;
- Ongoing lease negotiations;
- intra-city departmental coordination;

- press and community relations contact; and, lastly,
- Research and apply for relevant grant opportunities.

REQUEST FOR CONSIDERATION

I ask that the PFPA consider and vote to approve the request to fund 30% of the City Waterfront Coordinator Position, including benefits.

I will attend your March 19, 2026, PFPA Board meeting to discuss this with you and answer any questions.

Fish Pier Authority
FY26 Budget Status
As of March 12 2026

	FY26 Budget	YTD	Balance	%	FY25 YTD	FY26 vs. FY25	%
Revenue:							
Miscellaneous	5,275	11,638	(6,363)	220.6%	2,990	8,648	289.2%
Berthing	6,888	22,050	(15,162)	320.1%	18,084	3,966	21.9%
Parking	518,637	396,799	121,838	76.5%	322,593	74,206	23.0%
Ground Rent (Leases)	243,556	176,161	67,395	72.3%	164,693	11,468	7.0%
Interest Income					46,290	(46,290)	-100.0%
Total Revenue	774,356	606,648	167,708	78.3%	554,650	51,998	9.4%
Expenditures:							
Admin. and Maint. Service	93,117	65,179	27,938	70.0%	75,063	(9,884)	-13.2%
Travel/Training/Meetings	1,500	0	1,500	0.0%	0	0	#DIV/0!
Contractual Services	30,263	5,613	24,650	18.5%	3,623	1,990	54.9%
Engineering Services	26,000	503	25,498	1.9%	2,669	(2,167)	-81.2%
Printing/Copying	1,200	1,246	(46)	103.8%	880	366	41.6%
Equipment Repair	12,000	7,030	4,970	58.6%	4,250	2,780	65.4%
Land/Pier/Buidling Repair	200,000	14,525	185,475	7.3%	48,996	(34,471)	-70.4%
Insurance	15,120	15,750	(630)	104.2%	0	15,750	#DIV/0!
Supplies	13,500	2,402	11,098	17.8%	1,457	945	64.9%
Electricity	15,000	12,015	2,985	80.1%	12,260	(245)	-2.0%
Gas Service		4,611					
Debt Service	9,822	405	9,417	4.1%	631	(226)	-35.7%
Contributions		250,000	(250,000)	100.0%			
Total Expenditures	417,522	379,279	42,854	90.8%	0	224,839	150.1%
Net Revenues Over(Under) Expenditures	356,834	227,370	129,464		404,821	(172,841)	-42.7%



To: Portland Fish Pier Authority Board
From: Philip DiPierro, Facilities Project Manager
Date: March 12, 2026
RE: Facilities Update
CC: Rob Kierstead, Director

Please find below a listing of the monthly improvements to the Portland Fish Pier by the Public Buildings and Waterfront Division:

Updates February 2026

- The Shore Power Upgrade Project is scheduled to begin in April. Submittals are being reviewed and materials have been ordered.
- TEC Associates completed an inspection for Service Piers 1 and 3. The report has been revised and updated, and it will be used as the basis for a grant application for funding to replace the piers.
- Dredging around the Fish Pier has been completed. The Mavodones Landing floats will remain at their temporarily offsite location until they are reinstalled at the seasonal Mavodones Landing site by Sail Maine.
- The fiber optics line for the security system is in the process of being installed. As soon as a PO is issued, Consolidated Communications is expected to complete the work. Camera installations will follow later this year.
- Fender system maintenance is ongoing. City staff will continue to develop a plan, and a scope of work for completing this project.
- General site maintenance and grounds maintenance continues throughout the facility.

Updates November 2025 thru January 2026

- The City executed a contract with Northern Electric, Inc. for the shore power upgrade project. Materials have been ordered and work will begin when materials are received.
- TEC Associates completed an inspection and is updating the condition report for Service Piers 1 and 3.
- Dredging around the Fish Pier is scheduled for 2/18 thru 2/28. The Mavodones Landing floats and fishing boats will be temporarily relocated during the dredging.
- City staff has reviewed options for installing fiber optics at the Fish Pier site, and connecting security cameras to the City's network. The fiber optics line is in the process of being installed. Camera installations will follow later this year.
- The City of Portland Water Resources west parking lot stormwater/sewer project is scheduled to start in July of 2026, and be completed by Memorial Day of 2027. Water Resources can provide an update at the Board's request.
- Fender system maintenance is ongoing. City staff will continue to develop a plan, and a scope of work for completing this project.
- The sinkholes at Look's Lobster's site, and adjacent to the home fleet berthing area have been filled and paved.
- General site maintenance and grounds maintenance continues throughout the facility.

Updates October 2025

- The City received two bids for the shore power upgrade project. I am working with the City's Purchasing Department to finalize a contract so that the project can start.
- City staff has reviewed options for installing fiber optics at the Fish Pier site, and connecting security cameras to the City's network. The project will need to be funded before it can move forward.
- The City of Portland Water Resources west parking lot stormwater/sewer project is scheduled to start in July of 2026, and be completed by Memorial Day of 2027. Water Resources will provide an update during the winter, or earlier if needed.
- Fender system maintenance is ongoing. City staff will continue to develop a plan, and a scope of work for completing this project.
- New parking signage around the Fish Exchange site has been installed.
- The parking areas in front of the exchange, and the loading docks have been restriped.
- The sinkholes at Look's Lobster's site have been assessed. City staff is working with Look's to determine a schedule for completing the work. A contractor has been hired to complete the work.
- The Mavodones Landing floats have been relocated to sorting pier 1 for the winter. They will be moved back to the Maodones Landing site in the spring, for the summer and fall seasons.
- General site maintenance and grounds maintenance continues throughout the facility.

Updates September 2025

- The pre-bid meeting for the shore power upgrade project was held on October 15'th. Bids are due by October 29'th.
- City staff is in the process of reviewing options for installing security cameras throughout the Fish Pier complex. The IT Department is pricing options for cameras and equipment to figure out the most cost-effective way to deploy the system i.e. standalone system vs connecting to the network.
- City of Portland Water Resources west parking lot stormwater/sewer project update to follow.
- Fender system maintenance is ongoing. City staff will continue to develop a plan, and a scope of work for completing this project.
- City staff is working with the Fish Exchange to update and reinstall new parking signage around the Fish Exchange site. New signs have been made and will be installed within the next month.
- City staff is working with the Fish Exchange to re-stripe the parking areas in front of the exchange, and to re-stripe the loading docks. A striping company has been hired and work is expected to be completed the weekend of the 18'th.
- The sinkholes at Look's Lobster's site have been assessed. City staff is working with Look's to determine a schedule for completing the work.
- General site maintenance and grounds maintenance continues throughout the facility.

Updates August 2025

- The bid package for the shore power upgrade project has been sent to the City's Purchasing Department for review. It is currently in the queue for review. Once approved, it will be advertised for bidding.
- City staff met a second time with a vendor to look at a portion of the Fish Pier site for the installation of security cameras. A revised proposal has been received and it is currently under review by City staff.
- City staff has inspected the fender system of all the piers to assess maintenance needs. Several piles need to be either pulled and rebolted, or replaced. There are also several chocks and walers that need to be either repaired or replaced. City staff will develop a plan and scope of work for completing this project.

- City staff is working with the Fish Exchange to update and reinstall new parking signage around the Fish Exchange site. Several signs are missing and faded and need to be replaced.
- City staff is working with the Fish Exchange to re-stripe the parking areas in front of the exchange, and to re-stripe the loading docks.
- General site maintenance and grounds maintenance continues throughout the facility.

Updates July 2025

- A bid package for the shore power upgrade project has been sent to the City's Purchasing Department for review. Once approved, it will be advertised for bidding.
- City staff met with a vendor to look at a portion of the Fish Pier site for the installation of security cameras. A proposal has been received and it is currently under review by City staff.
- City staff has inspected the fender system of all the piers to assess maintenance needs. Several piles need to be either pulled and rebolted, or replaced. There are also several chocks and walers that need to be either repaired or replaced. City staff will develop a plan and scope of work for completing this project.
- The parking lot striping project on the west side (next to GMRI) of the Fish Pier site has been completed.
- Grounds maintenance for the season is ongoing.
- General site maintenance continues throughout the facility.

Updates May through June 2025

- Engineering and plans have been completed for the shore power upgrade project in the net yard and sorting pier one. The project is ready for bidding upon securing financing.
- A local contractor has been hired to complete the restriping and numbering of the parking lot on the west side (next to GMRI) of the Fish Pier site. The work is expected to take place within the next month.
- Several camels throughout the facility have been cleaned of marine growth and several camel chains and weights have been replaced due to corrosion and wear.
- Grounds maintenance for the season is ongoing.
- Ongoing maintenance continues throughout the facility.

Updates March through April 2025

- Engineering and plans have been completed for the shore power upgrade project in the net yard and sorting pier one. City staff has reviewed it with the Fish Pier Board and Fish Pier staff, and a bid package has been prepared. The project is ready for bidding upon securing financing.
- City staff met with an engineer/representative of TRC Companies, an engineering firm involved with the dredge operation in the harbor, to discuss the next phase of dredging. Dredging is expected to take place between November 2025 through March 2026. The next phase will involve dredging in the area of the Fish Pier.
- Grounds maintenance for the season is ongoing.
- Ongoing maintenance continues throughout the facility.

Updates January through February 2025

- Engineering and plans have been completed for the shore power upgrade project in the net yard and sorting pier one. City staff has reviewed it with Fish Pier staff and a bid package is being prepared. The project is scheduled to go out to bid in April or May.
- Grounds maintenance for the season is ongoing.
- Ongoing maintenance continues throughout the facility.

Portland Fish Pier Authority

FY2026 Year-to-Date Communication to the Annual Meeting of the Corporator

At the April 27, 2026 Meeting

Introduction:

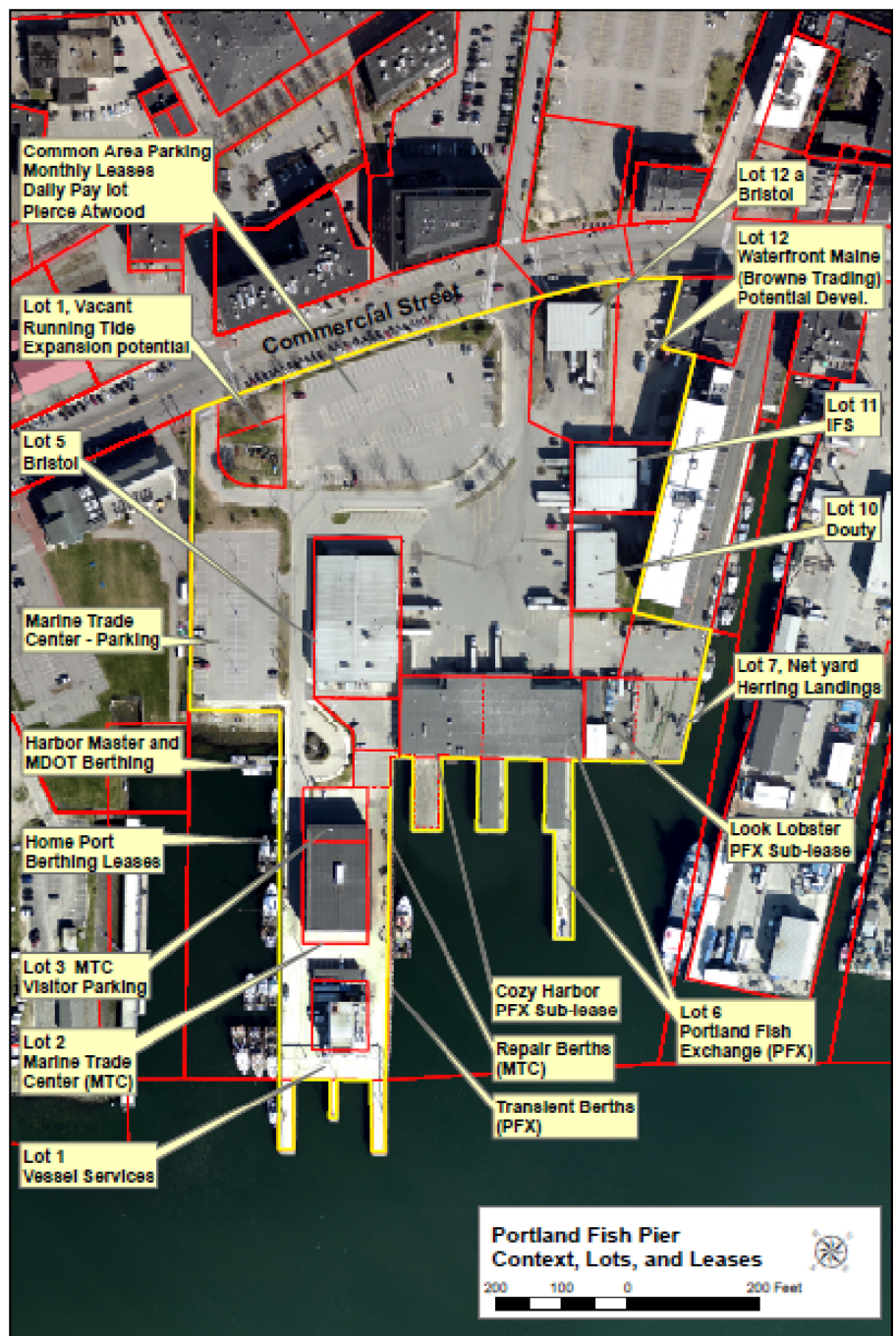
The Portland Fish Pier Authority is a quasi-municipal corporation established in 1990 to administer the Portland Fish Pier complex and to provide economic assistance to the Portland Fish Exchange as needed and available from the Pier's revenues.

The Fish Pier itself is a City-owned 12-lot industrial subdivision on the Portland Waterfront dedicated to the landing, sale, processing, and transportation of seafood and products derived from the sea. The Fish Pier is home to the Portland Fish Exchange, 5 monthly berthing tenants, 7 ground lease tenants, tenant parking, gear storage, and a 260-space commercial parking lot.

The Portland Fish Exchange is an independent City-owned display auction for Maine seafood, concentrating on service to groundfish harvesters (sellers) and

processors/distributors (buyers). The PFE is located at #6 Portland Fish Pier and handles as much as 90% of Maine's groundfish harvest.

The Portland Fish Pier represents critical infrastructure for Maine's remaining groundfish fleet and is evolving to expand service to the lobster, bait, tuna, and aquaculture fisheries.



Organization and Management:

In June 2024, the Portland Fish Pier Authority merged with the Portland Fish Exchange, retaining the name of the Portland Fish Pier Authority. The Portland Fish Exchange operates as a unit of the merged organization, continuing the important job of landing, auctioning, and distributing groundfish and other seafood products from the Gulf of Maine.

The Portland Fish Pier Authority Board of Directors has eleven seats, of which two are currently vacant. Robert Odlin, representing the seafood industry, is the current President. Tracy Pearce, representing groundfish harvesters, is serving as the Vice President. Brendan O'Connell, Finance Director, is the Treasurer. The Secretary is John Arnold, representing the public at large. Heather Moretti, Waterfront Coordinator, serves as Assistant Secretary. Board members include City Councilor Wesley Pelletier, Deputy Commissioner of the Maine Department of Marine Resources Meredith Mendelson, and Maine DOT Marine Infrastructure and Ports Director Chris Mayo. Representing the aquaculture industry is Matthew Moretti, owner of Bangs Island Mussels.

Staffing for the Portland Fish Pier Authority is shared among multiple City Departments, including Parking, Public Facilities, Finance, Corporation Counsel, and Housing and Economic Development.

The Portland Fish Exchange currently has 14 employees, including Robert Vanmeter, the Exchange Manager.

Current Budget and Outlook:

The Fish Pier generates revenue through ground leases, berthing leases, and parking. For Fiscal Year 2026, projected revenues are \$738,546, with current year-to-date totals on track to meet this expectation. Total estimated expenses are \$422,131, resulting in a projected profit of \$316,415. These profits are held in a dedicated account and are used to cover operating deficits at the Portland Fish Exchange and to fund emergency repairs and capital for essential future pier maintenance.

As of the current date in FY2026, the Portland Fish Exchange has a net income budget deficit of \$239,877. This deficit has been covered by the Portland Fish Pier Authority.

A year-to-date budget summary for both the Portland Fish Pier Authority and the Portland Fish Exchange, prepared by the City Finance Office and the Portland Fish

Exchange, is included at the end of this report. The City is working toward merging the finances of the two entities, and a combined snapshot may be presented in FY2027.

Portland Fish Pier Authority and Fish Exchange: FY2026 Accomplishments (to date)

Financial Stability and Business Development

- Increased financial stability by implementing an increase in auction fees, in collaboration with the Portland Fish Pier Authority.
- Secured five additional companies to purchase on the Exchange auction, which increases competition and enhances market value and revenue for fishermen and the Exchange.
- Maintained needed stable revenue through continued relationships with two long-term sub-tenants: Cozy Harbor and Look Lobster Co.
- Expanded Exchange services to the aquaculture and tuna industries by working with one month-to-month sub-tenant (Warshore) and one seasonal sub-tenant (Seafresh).
- Continued to provide financial support to the Portland Fish Exchange.
- The Finance subcommittee continues to meet as needed to focus on the financial health and budgets of both the Portland Fish Pier Authority and the Portland Fish Exchange.

Operational and Infrastructure Improvements

- Continued to explore options to update the Portland Fish Exchange auction system software to address existing buyer difficulties.
- The Portland Fish Exchange subcommittee has met seven times this fiscal year to focus on Fish Exchange issues, including equipment, software, and financial stability.
- Collaborated with the Exchange to supply funding for the installation of modernized condenser and control system units for the existing cooling system.
- Installed a new ice machine in 2025 in collaboration with the Gulf of Maine Research Institute and Vessel Services, resulting in considerable savings.
- The Shore Power update project is scheduled to begin in April.
- The Board approved an amended lease with Waterfront ME.
- The Waterfront Coordinator submitted two \$2 million grant applications through the Working Waterfront Infrastructure Fund to replace Service Piers 1 & 3, based on an updated structural assessment by TEC Associates concluding that Pier 1 needs urgent repair and Pier 3 has only several years of life

remaining.

Staffing and Marketing

- The Portland Fish Exchange operates with nine full-time and five part-time employees, conducting 2–3 auctions per week with an average of 20 boats and 18 buyers.
- Application submitted to the University of Southern Maine (USM) to secure a summer intern for the Fish Exchange to focus on building a social media presence and revamping the website.

Groundfish Landings Update

- The Exchange's groundfish landing data shows a continued decrease against budget:
 - **2024 Fishing Year:** Actual landed weight of 1.8 million pounds against a budget of 2.5 million pounds.
 - **2025 Fishing Year (to date):** Actual landed weight of 1.6 million pounds against a budget of 2.2 million pounds.

Challenges Moving Forward:

Working to develop solutions for the Portland Fish Exchange to maintain a more consistent and predictable budget.

Securing funding to replace and repair the Service and Sorting Piers is vital to keeping the Fish Pier operational.

**Fish Pier Authority
FY26 Budget Status
As of March 12 2026**

	FY26 Budget	YTD	Balance	%	FY25 YTD	FY26 vs. FY25	%
Revenue:							
<i>Miscellaneous</i>	5,275	11,638	(6,363)	220.6%	2,990	8,648	289.2%
<i>Berthing</i>	6,888	22,050	(15,162)	320.1%	18,084	3,966	21.9%
<i>Parking</i>	518,637	396,799	121,838	76.5%	322,593	74,206	23.0%
<i>Ground Rent (Leases)</i>	243,556	176,161	67,395	72.3%	164,693	11,468	7.0%
<i>Interest Income</i>					46,290	(46,290)	-100.0%
Total Revenue	774,356	606,648	167,708	78.3%	554,650	51,998	9.4%
Expenditures:							
<i>Admin. and Maint. Servic</i>	93,117	65,179	27,938	70.0%	75,063	(9,884)	-13.2%
<i>Travel/Training/Meetings</i>	1,500	0	1,500	0.0%	0	0	#DIV/0!
<i>Contractual Services</i>	30,263	5,613	24,650	18.5%	3,623	1,990	54.9%
<i>Engineering Services</i>	26,000	503	25,498	1.9%	2,669	(2,167)	-81.2%
<i>Printing/Copying</i>	1,200	1,246	(46)	103.8%	880	366	41.6%
<i>Equipment Repair</i>	12,000	7,030	4,970	58.6%	4,250	2,780	65.4%
<i>Land/Pier/Building Repai</i>	200,000	14,525	185,475	7.3%	48,996	(34,471)	-70.4%
<i>Insurance</i>	15,120	15,750	(630)	104.2%	0	15,750	#DIV/0!
<i>Supplies</i>	13,500	2,402	11,098	17.8%	1,457	945	64.9%
<i>Electricity</i>	15,000	12,015	2,985	80.1%	12,260	(245)	-2.0%
<i>Gas Service</i>		4,611					
<i>Debt Service</i>	9,822	405	9,417	4.1%	631	(226)	-35.7%
<i>Contributions</i>		250,000	(250,000)	100.0%			
Total Expenditures	417,522	379,279	42,854	90.8%	0	224,839	150.1%
Net Revenues Over(Under) Expe	356,834	227,370	129,464		404,821	(172,841)	-42.7%

Portland Fish Exchange
Fiscal Year 2026

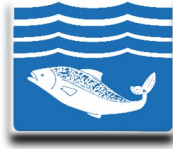
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	YTD Fiscal 2026
Seller Fish Fees (Sales)	14,756.40	17,368.56	24,409.44	21,629.36	22,060.16	17,392.04	11,253.92	25,494.48	154,364.36
Buyer Fish Fees (Sales)	11,452.00	6,195.00	8,722.42	679.20	(9.78)	(903.58)	(321.12)	(705.00)	25,109.14
Rebate Inc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fee Income	57,329.38	70,016.37	63,733.65	51,692.12	37,844.58	36,880.17	28,996.67	49,307.44	395,800.38
Buyer Application Fees (Svcs)	0.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	250.00
Sale of Totes (Totes)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Boxes - 50's (Production)	250.00	700.00	1,280.00	110.00	0.00	0.00	20.00	20.00	2,380.00
Sale of Boxes - 100's (Production)	265.00	1,560.00	2,700.00	1,149.98	370.04	0.00	330.00	1,320.00	7,695.02
Sale of Pallets (Pallets)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Misc. Items/Ice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Berthing	5,456.18	3,188.18	8,644.36	4,548.32	187.67	2,389.65	4,237.36	2,799.00	31,450.72
Berthing - Landings Rebate	(308.00)	(213.63)	(521.98)	(385.89)		0.00	127.08	(127.08)	(1,429.50)
Rental Income - Tenants	18,874.73	18,348.00	18,348.00	19,013.00	18,633.00	18,633.00	18,831.00	37,266.00	167,946.73
Utilities- Income Tenants	450.00	1,417.33	450.00	637.55	0.00	842.92	450.00	1,491.03	5,738.83
Miscellaneous Income	0.00	12,519.85	0.00	0.00	0.00	123.13	150.00	0.00	12,792.98
Auction Discrepancies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unloading - Contract	721.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	721.40
Total Income	109,247.09	131,099.66	128,015.89	99,073.64	79,085.67	75,357.33	64,074.91	116,865.87	802,820.06
Cost of Totes Sold - Totes	0.00	0.00	0.00	(9,515.00)	0.00	0.00	0.00	0.00	(9,515.00)
Cost of Boxes Sold - 50's (Production)	355.05	428.51	416.27	67.34	0.00	165.28	12.24	12.25	1,456.94
Cost of Boxes Sold - 100's (Production)	316.17	1,060.67	1,835.79	1,397.23	1,387.19	1,815.60	224.40	897.60	8,934.65
Costs of Pallets Sold (Pallets)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Goods Sold Total	671.22	1,489.18	2,252.06	(8,050.43)	1,387.19	1,980.88	236.64	909.85	876.59
Gross Profit	108,575.87	129,610.48	125,763.83	107,124.07	77,698.48	73,376.45	63,838.27	115,956.02	801,943.47
<i>Operation Expense</i>									
Direct Regular Payroll - Ops	25,599.95	27,806.16	34,476.16	26,626.73	31,724.92	41,624.06	28,198.71	30,751.03	246,807.72
Indirect Regular Payroll	16,122.49	22,593.72	31,279.39	19,871.94	16,881.28	25,174.30	19,965.73	18,822.74	170,711.59
Direct ER FICA Medicare Tax - Ops	370.16	451.77	560.60	497.84	429.45	602.57	397.62	445.22	3,755.23
Direct ER FICA Soc Sec Tax - Ops	1,582.87	1,931.74	2,397.02	2,128.71	1,836.59	2,576.03	1,745.19	1,903.65	16,101.80
Direct SUTA Tax - Ops	145.97	131.75	141.02	241.48	60.80	62.38	1,359.54	1,483.05	3,625.99
Direct ME Pd Leave	127.63	155.79	193.30	171.69	148.12	207.78	140.75	153.55	1,298.61
Indirect ME Pd Leave	116.89	95.09	134.12	98.64	93.88	124.96	99.11	93.39	856.08
Indirect ER FICA Medicare Tax - Accounting	232.00	275.78	388.92	286.07	272.28	362.43	297.94	270.85	2,386.27
Indirect ER FICA Soc Sec Tax - Accounting	992.02	1,179.13	1,663.07	1,223.27	1,164.34	1,549.81	1,229.08	1,158.21	10,158.93
Indirect SUTA Tax	0.00	0.00	0.00	0.00	0.00	0.00	957.55	693.59	1,651.14
Indirect Payroll Processing Fee	344.25	339.95	440.05	357.15	394.25	575.80	342.10	351.30	3,144.85
Administrative Expenses Total	45,634.23	54,960.88	71,673.65	51,503.52	53,005.91	72,860.12	54,733.32	56,126.58	460,498.21
Indirect Health Insurance	734.22	734.22	0.00	0.00	0.00	805.00	805.00	0.00	2,273.44
Direct Health Insurance - Ops	3,841.44	5,027.94	7,387.20	6,566.40	6,566.40	9,849.60	6,566.40	5,745.60	39,238.98
Indirect Dental Insurance	74.80	80.72	74.80	80.72	80.72	74.80	80.72	80.72	466.56

Direct Dental Insurance - Ops	114.05	98.87	65.45	65.45	21.50	91.45	91.00	95.44	456.77
Indirect Disability/ Life Insurance	433.19	433.19	433.19	433.19	449.76	433.19	433.19	435.80	2,615.71
Direct Disability/Life Insurance - Ops	600.37	882.95	449.76	449.76	449.76	449.76	449.76	447.15	3,282.36
Indirect Employer Match to 401k	307.28	231.76	917.59	885.44	651.80	321.03	886.89	327.55	3,314.90
Direct Employer Match to 401k - Ops	350.25	359.64	664.60	847.33	1,230.30	654.20	1,135.02	362.64	4,106.32
Medical Expenses	55.07	312.28	257.80	367.02	649.20	303.42	236.18	231.62	1,944.79
Education Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Safety Expenses - Ops - Supplies	0.00	381.10	257.80	0.00	0.00	0.00	0.00	0.00	638.90
Rent - City of Portland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Waste Removal	0.00	1,311.67	0.00	0.00	0.00	0.00	0.00	0.00	1,311.67
Business Insurance	3,025.64	0.00	7,043.00	0.00	0.00	6,725.00	700.00	0.00	16,793.64
Business Insurance - Commercial	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Subscriptions & Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fees & Licenses - Ops/Auction	443.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	443.00
Travel & Subsistence	61.00	0.00	0.00	0.00	0.00	0.00	366.23	177.05	61.00
Travel & Subsistence - Admin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Uniforms/Gear Allowance- Ops	181.95	296.29	250.36	366.25	187.77	251.12	1,655.80	804.54	1,533.74
Cleaning Service & Supplies	210.00	210.00	0.00	2,404.72	210.00	579.65	210.00	0.00	3,614.37
R&M Operations Equipment - Ops	0.00	250.00	0.00	1,322.66	155.00	430.00	8,094.72	260.81	2,157.66
R&M Doors - Ops	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	4,000.00
R&M Building	5,134.00	940.00	7,707.83	6,622.85	4,213.32	519.00	1,549.00	9,170.90	25,137.00
R&M Building - Ops	0.00	0.00	0.00	0.00	0.00	663.89	0.00	0.00	663.89
R&M Office Equipment	0.00	56.35	0.00	222.95	911.60	56.35	112.70	0.00	1,247.25
Security - Ops	454.62	0.00	0.00	345.00	309.45	281.48	0.00	309.45	1,390.55
Utilities - Electric - Ops	12,324.68	17,203.53	13,167.72	12,569.84	13,424.91	14,000.00	14,093.00	13,113.37	82,690.68
Utilities - Natural Gas - Ops	2,591.87	226.52	410.86	605.69	0.00	0.00	3,659.96	459.79	3,834.94
Utilities - Sewer/Water - Ops	1,005.74	1,563.65	2,149.97	2,131.41	1,516.05	1,484.09	1,436.89	1,773.84	9,850.91
Utilities -Internet Service	710.58	717.32	710.58	717.32	710.58	710.58	710.58	710.58	4,276.96
Utilities - Telephone - Acct'g	48.58	104.16	55.58	0.00	48.70	48.58	48.58	58.58	305.60
Utilities - Telephone - Ops	1,072.86	1,067.46	376.62	536.34	660.31	545.13	534.57	0.00	4,258.72
Tech Services- Accounting	221.50	995.00	0.00	0.00	0.00	0.00	25.00	79.95	1,216.50
Tech Services - Auction	3,307.59	3,307.59	3,157.59	3,334.28	71.19	8,458.43	2,970.00	7,343.56	21,636.67
Technology Hardware	0.00	0.00	0.00	828.71	0.00	15,456.56	0.00	1,002.81	16,285.27
Technology Software	0.00	0.00	1,154.65	0.00	0.00	0.00	2,200.00	0.00	1,154.65
Postage Expense	204.40	6.62	0.00	267.30	0.00	0.00	0.00	0.00	478.32
Office Supplies	233.58	162.42	0.00	568.95	177.16	0.00	1.03	418.98	1,142.11
Indirect Expenses - Administration	0.00	1,013.06	0.00	0.00	26.38	310.63	674.24	0.00	1,350.07
Indirect Expenses - Acct'g	0.00	0.00	311.86	225.00	0.00	0.00	0.00	0.00	536.86
Indirect Supplies Expenses - Ops	0.00	296.01	0.00	0.00	0.00	0.00	296.01	0.00	296.01
Direct Supplies Expenses - Ops	2,598.79	8,268.55	6,724.46	12,348.25	12,209.41	398.08	1,750.02	4,827.15	42,547.54
Miscellaneous Expenses	129.83	585.00	914.72	158.00	484.00	1,248.00	148.00	148.00	3,519.55
Miscellaneous Expenses - Admin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gift Expenses	0.00	0.00	0.00	0.00	0.00	750.00	1,100.00	0.00	750.00
Legal & Accounting Expenses	5,120.00	2,950.00	1,295.00	1,200.00	1,450.00	1,100.00	1,640.00	1,760.00	13,115.00
Banking fees	182.29	191.49	172.63	173.93	164.65	170.00	170.10	138.31	1,054.99
Administration Fees- 401k Plan	140.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00	820.00
Penalties & Fines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Operations - Write offs	0.00	0.00	27.81	0.00	0.00	58.30	0.00	0.00	86.11

Operating Expense Total	45,913.17	50,401.36	56,275.43	60,780.76	47,165.92	67,363.32	54,966.59	50,420.19	327,899.96
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Total Expenses	91,547.40	105,362.24	127,949.08	112,284.28	100,171.83	140,223.44	109,699.91	106,546.77	788,398.17
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Operating Profit/Loss	17,028.47	24,248.24	(2,185.25)	(5,160.21)	(22,473.35)	(66,846.99)	(45,861.64)	9,409.25	13,545.30
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PORTLAND FISH EXCHANGE

Management/Financial Report for February, 2026

<u>GF Landings – Auction</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
February 2026 – 8	205K	175K	30K
<u>GF Landings – Auction</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
February 2025 - 7	83K	225K	(142K)
<u>Contract Unloads - GF</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
February 2026	0	0	0
<u>Total GF Land/Unloads</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
February 2026	205K	175K	30K
<u>Pumping</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
2026 YTD	650K	1.2M	(480K)
<u>Financial Report</u>	<u>Net Income</u>	<u>Budgeted</u>	<u>Variance</u>
February 2026	\$4670	(\$17,855)	\$22,525

Financial Notes

- \$70K of \$250K LOC currently in use.
- \$30K was repaid on 3-9-26 taking it from \$100K to 70K owed
- \$50K Cash Reserve currently in use
- Current receivables are \$134K consisting of rent, buyer fees, berthing, net yard use, bait storage, barrel storage & warehousing
- Current checkbook is at \$110K before payments to vendors, fleet, and payroll
- High checking balance for the month was \$105K, a low of \$41k, and an average of \$55k.
- Fiscal 2027 Budget was completed and submitted to the city on Feb 27 for review

February Auction Sales

- Of the 204,480 pounds landed at the Exchange for the month of February, 110,800 pounds were sold during the normal bidding process to one of our Exchange buyers - seat holders.
- 70,024 pounds were scratched or not bid on, but still sold through the auction.
- 23,656 pounds were refused by the seller to be sold on the Exchange auction platform. All scratch and or no bid fees are applied and the fish is given back to the seller to do with as they will. As stated in the Exchange rules and regulations, 'Refused or No Bid fish remains the property of the seller and may be removed or left for the next auction.'
- Zero pounds were left on the floor for the next auction.

Operations Notes

- Nothing to report

Monthly Payments of Note

- Nothing to report

Facility Report

- New condenser and compressors running well – no issues.
- New control system installation is under way with electricians currently running conduits and wiring for new unit.

Staff Report

- We had one part time employee leave and another start who is currently in their 30-day trial period. The young man picks things up quickly, is a hard worker, and liked by the crew.

New/Returning Vessels

- Nothing to report

New / Returning Buyers

- Nothing to report