

**PORTLAND FISH PIER AUTHORITY**  
**BOARD OF DIRECTORS**  
**April 16, 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  
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/89608141108?pwd=qD1JdeWOLjSQj17QNvP1UrSQ8HQYiK.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](mailto: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 March 19, 2026 Meeting Minutes**
  - a. See attached Meeting Minutes from March 19, 2026  
**Action Item - Pubic Comment**
- 2. Financial Update - Kaela Gonzalez, Program Coordinator**
  - a. See attached Financial Update for April 2026
- 3. Facilities Update - Phil DiPierro, Project Manager.**
  - a. See attached Facilities Report for April 2026

4. **Finance Subcommittee Update - Brendan O'Connell**
  - a. Review and vote to accept the Portland Fish Exchange FY2027 Proposed Budget  
**Action Item - Public Comment**
5. **Portland Fish Exchange Subcommittee Update - Chair of Subcommittee, Tracy Pearce**
  - a. See attached Portland Fish Exchange Report presented to the Subcommittee on April 9, 2026
6. **Discussion and vote to move forward with the Solar Installation Project for the Portland Fish Exchange utilizing SEA Maine Grant Program Funds if awarded.**
  - a. On April 9, 2026, Energy Maine Experts presented the Fish Exchange Subcommittee with options for a solar panel installation on the Fish Exchange roof.  
**Action Item - Public Comment**
7. **Other items not on the agenda.**
8. **Next Regular Meeting Date: May 21, 2026**
9. **Adjournment**

**DRAFT** Meeting Minutes

PORTLAND FISH PIER AUTHORITY  
BOARD OF DIRECTORS SPECIAL MEETING  
March 19, 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 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

PFPA Board Members Unable to Attend

**Class B Directors:** Both positions are vacant

**Class D Director:** John Arnold

**Ex-Officio Members:** Brendan O'Connell, representing the Portland City Manager

Staff Present

Philip DiPierro, Facilities Manager

Avery Novak, Associate Corporation Counsel

Kaela Gonzalez, Program Coordinator

Heather Moretti, Waterfront Coordinator

Public

There were approximately four (4) members of the public present.

**1. Approval of February 23, 2026 Meeting Minutes**

**Motion** to approve Meeting Minutes from February 23, 2026.

Pelletier, 2nd Mendelson

**No Public Comment**

Approved 6-0

**2. Salary Reimbursement Request for funding a portion of the Waterfront Coordinator Position for the 2027 Fiscal Year.** *Kaela Gonzalez, Program Coordinator*

Gonzalez presented the Board with a request to fund 30% of the Waterfront Coordinator position, amounting to \$32,844, which includes benefits. This is the seventh annual such request.

**Motion to approve reimbursement of 30% of the Waterfront Coordinator position for the 2027 Fiscal Year.**

Mendelson, 2nd Mayo

**No Public Comment**

Approved 6-0-1 (Matt Moretti abstained, and Mayo joined after item #1 was taken up)

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

Gonzalez gave an overview of the Financial Update that was provided in the materials. The report now reflects an accurate FY26 vs FY25 comparison. The Finance Subcommittee plans to meet on April 1, 2026.

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

DiPierro verbally presented the Facilities Update that was included in the meeting materials. The Shore Power Upgrade Project is scheduled to begin in April. TEC Associates completed their inspection for Service Piers 1 and 3. Dredging around the Fish Pier has been completed. The Mavodones Landing floats will remain at a temporary site.

**5. Review and vote to accept and forward the Draft Annual Report for FY2026 to the Corporator (City Council) as a communication.** *Kaela Gonzalez, Program Coordinator*

This item was taken up after item #2. Gonzalez provided a brief overview of the Draft Annual Report for FY2026 which will be presented to the City Council on April 27, 2026.

**Motion to accept and forward the Draft Annual Report for FY2026 to the Corporator.**

Mendelson, 2nd Mayo

**No Public Comment**

Approved 7-0

**6. PFPA Bylaws Update.** *Avery Novak, Associate Corporation Counsel*

Novak is going to start reviewing the bylaws and will work with Odlin, Mendelson, and City staff to update and reflect current practices.

**7. Portland Fish Exchange Subcommittee Update.** *Chair of Subcommittee, Tracy Pearce*

Pearce provided an update on the Subcommittee Meeting from March 12, 2026, which included an overview of the Fish Exchange Manager's Report and items discussed. There will be 3 interviews scheduled for the USM summer intern. The Exchange will start conducting scallop counts. Heather Moretti submitted the grant applications for Service Piers 1 and 3. Awards should be announced in early summer.

**8. Other items not on the agenda.**

SEA Maine Grant funding opportunities will continue to be reviewed by the PFEX Subcommittee. Heather Moretti plans to meet with the new General Manager at Cozy Harbor.

**9. Next Regular Meeting Date: May 21, 2026 at 3:00 p.m.**

**10. Adjournment.**

Remaining members approved adjourning by consensus (Hudson and Mendelson left the meeting before adjournment)

The meeting was adjourned at approximately 4:20 p.m.

**Attachments included in the meeting packet:**

Draft Meeting Minutes from February 23, 2026  
Waterfront Coordinator Compensation Reimbursement Request  
Portland Fish Pier Authority March Financial Update  
March Facilities Update  
March Portland Fish Exchange Update  
Draft FY26 Annual Report

**Fish Pier Authority  
FY26 Budget Status  
As of April 10 2026**

	FY26 Budget	YTD	Balance	%	FY25 YTD	FY26 vs. FY25	%
<b>Revenue:</b>							
<i>Miscellaneous</i>	5,275	13,776	(8,501)	261.2%	3,880	9,895	255.0%
<i>Berthing</i>	6,888	24,598	(17,710)	357.1%	23,180	1,418	6.1%
<i>Parking</i>	518,637	440,925	77,712	85.0%	411,643	29,282	7.1%
<i>Ground Rent (Leases)</i>	243,556	191,221	52,335	78.5%	200,636	(9,415)	-4.7%
<i>Interest Income</i>					67,470	(67,470)	-100.0%
<b>Total Revenue</b>	<u>774,356</u>	<u>670,520</u>	<u>103,836</u>	<u>86.6%</u>	<u>706,809</u>	<u>(36,289)</u>	<u>-5.1%</u>
<b>Expenditures:</b>							
<i>Admin. and Maint. Service</i>	93,117	70,806	22,311	76.0%	83,923	(13,117)	-15.6%
<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	5,963	20,037	22.9%	6,954	(991)	-14.3%
<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 Repair</i>	200,000	30,018	169,982	15.0%	48,996	(18,978)	-38.7%
<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%	1,492	910	61.0%
<i>Electricity</i>	15,000	14,068	932	93.8%	15,598	(1,530)	-9.8%
<i>Gas Service</i>		6,176		#DIV/0!	987	5,189	525.5%
<i>Debt Service</i>	9,822	9,822	0	100.0%	10,273	(451)	-4.4%
<i>Contributions</i>		250,000	(250,000)	100.0%			
<b>Total Expenditures</b>	<u>417,522</u>	<u>418,893</u>	<u>4,805</u>	<u>100.3%</u>	<u>0</u>	<u>224,839</u>	<u>150.1%</u>
<b>Net Revenues Over(Under) Expenditures</b>	<u>356,834</u>	<u>251,627</u>	<u>105,207</u>		<u>404,821</u>	<u>(172,841)</u>	<u>-42.7%</u>



To: Portland Fish Pier Authority Board  
From: Philip DiPierro, Facilities Project Manager  
Date: April 10, 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 March 2026

- The Shore Power Upgrade Project is under construction. The project is expected to be completed by the end of June.
- 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 continues throughout the facility. The City's Parks Department has started Spring grounds maintenance for the season.

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<sup>th</sup>. Bids are due by October 29<sup>th</sup>.
- 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<sup>th</sup>.
- 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.

**PFE FY2027 BUDGET**

Groundfish Lbs. on auction	2,000,000
Groundfish Lbs. off-auction	75,000
<b>Total</b>	<b>2,075,000</b>

July	August	September	October	November	December	January	February	March	April	May	June	Total YTD
225,000	225,000	250,000	225,000	225,000	150,000	150,000	175,000	100,000	75,000	75,000	125,000	2,000,000
20,000	20,000	15,000	15,000	5,000	0	0	0	0	0	0	25,000	75,000
												2,075,000

Monthly Percentage

July	August	September	October	November	December	January	February	March	April	May	June	Total YTD
12%	12%	12%	12%	11%	7%	7%	8%	5%	4%	4%	7%	100%
0.12	0.12	0.12	0.12	0.11	0.07	0.07	0.08	0.05	0.04	0.04	0.07	1

Pumping

1,500,000

500,000	500,000	500,000	0	0	0	0	0	0	0	0	0	1,500,000
3,750	3,750	3,750	0	0	0	0	0	0	0	0	0	11,250

**REVENUE**

Fish Fees	300,000
Fee Income	600,000
Boxes	16,000
Berthing	57,000
Rental Income	260,000
Utility Reimbursement	8,500
<b>Subtotal</b>	<b>1,241,500</b>

July	August	September	October	November	December	January	February	March	April	May	June	Total YTD
36,000	36,000	36,000	36,000	30,000	21,000	21,000	24,000	15,000	12,000	12,000	21,000	300,000
72,000	72,000	72,000	72,000	60,000	42,000	42,000	48,000	30,000	24,000	24,000	42,000	600,000
1,920	1,920	1,920	1,920	1,600	1,120	1,120	1,280	800	640	640	1,120	16,000
6,840	6,840	6,840	6,840	5,700	3,990	3,990	4,560	2,850	2,280	2,280	3,990	57,000
31,200	31,200	31,200	31,200	26,000	18,200	18,200	20,800	13,000	10,400	10,400	18,200	260,000
1,020	1,020	1,020	1,020	850	595	595	680	425	340	340	595	8,500
<b>148,980</b>	<b>148,980</b>	<b>148,980</b>	<b>148,980</b>	<b>124,150</b>	<b>86,905</b>	<b>86,905</b>	<b>99,320</b>	<b>62,075</b>	<b>49,660</b>	<b>49,660</b>	<b>86,905</b>	<b>1,241,500</b>

Misc. Income (auction discrep	-1,200
Berthing Rebates	-1,891
Total	-3,091

-144	-144	-144	-144	-120	-84	-84	-96	-60	-48	-48	-84	-1,200
-227	-227	-227	-227	-189	-132	-132	-151	-95	-76	-76	-132	-1,891
-371	-371	-371	-371	-309	-216	-216	-247	-155	-124	-124	-216	-3,091

**Net Revenue**

1,235,318

148,238	148,238	148,238	148,238	123,532	86,472	86,472	98,825	61,766	49,413	49,413	86,472	1,235,318
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**COST OF GOODS SOLD**

Boxes/Cartons	40,859
Total	40,859

July	August	September	October	November	December	January	February	March	April	May	June	Total YTD
4,903	4,903	4,903	4,903	4,086	2,860	2,860	3,269	2,043	1,634	1,634	2,860	40,859
4,903	4,903	4,903	4,903	4,086	2,860	2,860	3,269	2,043	1,634	1,634	2,860	40,859

**Net Revenue**

1,194,459

<b>143,335</b>	<b>143,335</b>	<b>143,335</b>	<b>143,335</b>	<b>119,446</b>	<b>83,612</b>	<b>83,612</b>	<b>95,557</b>	<b>59,723</b>	<b>47,778</b>	<b>47,778</b>	<b>83,612</b>	<b>1,194,459</b>
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**Operations**

Labor	557,164
Safety/Medical	4,500
Direct Supplies	64,200
Uniforms	9,600
Repairs & Maintenance	54,000

July	August	September	October	November	December	January	February	March	April	May	June	Total YTD
66,860	66,860	66,860	66,860	55,716	39,001	39,001	44,573	27,858	22,287	22,287	39,001	557,164
540	540	540	540	450	315	315	360	225	180	180	315	4,500
7,704	7,704	7,704	7,704	6,420	4,494	4,494	5,136	3,210	2,568	2,568	4,494	64,200
1,152	1,152	1,152	1,152	960	672	672	768	480	384	384	672	9,600
6,480	6,480	6,480	6,480	5,400	3,780	3,780	4,320	2,700	2,160	2,160	3,780	54,000

**Total Operations Expense**

689,464

<b>82,736</b>	<b>82,736</b>	<b>82,736</b>	<b>82,736</b>	<b>68,946</b>	<b>48,262</b>	<b>48,262</b>	<b>55,157</b>	<b>34,473</b>	<b>27,579</b>	<b>27,579</b>	<b>48,262</b>	<b>689,464</b>
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**Admin & Management**

July	August	September	October	November	December	January	February	March	April	May	June	Total YTD
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Administrative Pay	286,365	34,364	34,364	34,364	34,364	28,637	20,046	20,046	22,909	14,318	11,455	11,455	20,046	286,365
Dues & Licenses	1,500	180	180	180	180	150	105	105	120	75	60	60	105	1,500
Security System	2,500	300	300	300	300	250	175	175	200	125	100	100	175	2,500
Utilities	173,160	20,779	20,779	20,779	20,779	17,316	12,121	12,121	13,853	8,658	6,926	6,926	12,121	173,160
Gen Ins Coverage	95,230	11,428	11,428	11,428	11,428	9,523	6,666	6,666	7,618	4,762	3,809	3,809	6,666	95,230
Interest Expense	5,000	600	600	600	600	500	350	350	400	250	200	200	350	5,000
Office Expense	5,000	600	600	600	600	500	350	350	400	250	200	200	350	5,000
IT Services	43,500	5,220	5,220	5,220	5,220	4,350	3,045	3,045	3,480	2,175	1,740	1,740	3,045	43,500
Office Equip Repair	1,000	120	120	120	120	100	70	70	80	50	40	40	70	1,000
Hardware	5,000	600	600	600	600	500	350	350	400	250	200	200	350	5,000
Software Licensing	2,500	300	300	300	300	250	175	175	200	125	100	100	175	2,500
Legal and Accounting	35,000	4,200	4,200	4,200	4,200	3,500	2,450	2,450	2,800	1,750	1,400	1,400	2,450	35,000
Banking Fees	2,500	300	300	300	300	250	175	175	200	125	100	100	175	2,500
Fringe Benefits	5,000	600	600	600	600	500	350	350	400	250	200	200	350	5,000
Travel & Meals	3,000	360	360	360	360	300	210	210	240	150	120	120	210	3,000
<b>Total</b>	<b>666,255</b>	<b>79,951</b>	<b>79,951</b>	<b>79,951</b>	<b>79,951</b>	<b>66,626</b>	<b>46,638</b>	<b>46,638</b>	<b>53,300</b>	<b>33,313</b>	<b>26,650</b>	<b>26,650</b>	<b>46,638</b>	<b>666,255</b>

		July	August	September	October	November	December	January	February	March	April	May	June	Total YTD
<b>Revenue</b>	1,241,500	148,980	148,980	148,980	148,980	124,150	86,905	86,905	99,320	62,075	49,660	49,660	86,905	1,241,500
<b>Sales Adjustments</b>	-3,091	-371	-371	-371	-371	-309	-216	-216	-247	-155	-124	-124	-216	-3,091
<b>Net Sales</b>	<b>1,238,409</b>	148,609	148,609	148,609	148,609	123,841	86,689	86,689	99,073	61,920	49,536	49,536	86,689	1,238,409
<b>COG Sold</b>	40,859	4,903	4,903	4,903	4,903	4,086	2,860	2,860	3,269	2,043	1,634	1,634	2,860	40,859
<b>Gross Profit</b>	<b>1,197,550</b>	143,706	143,706	143,706	143,706	119,755	83,829	83,829	95,804	59,878	47,902	47,902	83,829	1,197,550
<b>Total Expenses</b>	<b>1,355,719</b>	162,686	162,686	162,686	162,686	135,572	94,900	94,900	108,458	67,786	54,229	54,229	94,900	1,355,719
<b>Gross Income</b>	<b>-158,169</b>	-18,980	-18,980	-18,980	-18,980	-15,817	-11,072	-11,072	-12,654	-7,908	-6,327	-6,327	-11,072	-158,169
<b>Net Income</b>	<b>-158,169</b>	-18,980	-18,980	-18,980	-18,980	-15,817	-11,072	-11,072	-12,654	-7,908	-6,327	-6,327	-11,072	-158,169



**PORTLAND FISH EXCHANGE**

**Management/Financial Report for April, 2026**

<b><u>GF Landings – Auction</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
March <b>2026 – 7</b>	135K	75K	60K
<b><u>GF Landings – Auction</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
March <b>2025 - 7</b>	85K	225K	(140K)
<b><u>Contract Unloads - GF</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
March <b>2026</b>	31K	0	31K
<b><u>Total GF Land/Unloads</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
March 2026	166K	75K	91K
<b><u>Pumping</u></b>	<b><u>Actual</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
2026 YTD	650K	1.2M	(480K)
<b><u>Financial Report</u></b>	<b><u>Net Income</u></b>	<b><u>Budgeted</u></b>	<b><u>Variance</u></b>
March 2026	\$	(\$17,855)	\$

**Financial Notes**

- \$70K of \$250K LOC currently in use.
- \$50K Cash Reserve available
- Current receivables are \$114K consisting of rent, buyer fees, berthing, net yard use, bait storage, barrel storage & warehousing
- Current checkbook is at \$84K before payments to vendors, fleet, and payroll
- High checking balance for the month was \$130K, a low of \$21k, and an average of \$85k.

## **March Auction Sales**

- Of the 134,843 pounds landed at the Exchange for the month of March, 85,605 pounds were sold during the normal bidding process to one of our Exchange buyers - seat holders.
- 30,505 pounds were scratched or not bid on, but still sold through the auction as After Auction Sales.
- 21,669 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.'
- 64 pounds were left on the floor for the next auction.

## **Operations Notes**

- Several vessels in the fleet are currently scalloping. The Eleanor J, Josephine L, and DD Mae II are actively fishing for the Exchange
- The F/V Eleanor J has completed two redfish contract unloads for Tri-State totaling over 55,000 lbs., generating more than \$11,000 in revenue for the Exchange. An additional trip is expected this week.
- The Operations Manager and team have established routine projects for the spring slow season. Some of these efforts include scraping interior and exterior surfaces for paint touch-ups, pressure washing equipment, buildings, and dock shelters, cleaning roofs and gutters, and repairing or replacing damaged or worn polyethylene plastic sheeting for offload chutes.
- To improve efficiency for the upcoming fishing season, an additional offload station will be reactivated across from the existing station on the east side of the extension pier. This will eliminate vessel repositioning delays and provide operational redundancy.

## **Facility Report**

- The new control system installation is nearing completion. This week, crews began wiring the compressors, condensers, and evaporators to the new panel, marking the final phase of the installation.

### **Staff Report**

- The recently hired part-time employee for the fish crew has accepted a different employment opportunity and will not be continuing with us at the Exchange. We wish him well in his future endeavors.
- Thomas Bailey joined the team on Monday, April 6, as a part-time Office Administrator. A Maine native recently returned to the state, Thomas is pursuing a business degree through evening classes at SMCC and brings prior IT experience to the role. He will be working closely with our Office Manager to learn daily tasks and provide added support for office operations.

### **New/Returning Vessels**

- Nothing to report

### **New / Returning Buyers**

- Nothing to report