

PORTLAND FISH PIER AUTHORITY
BOARD OF DIRECTORS
February 23, 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/81246606657?pwd=aj036aCXBvk3FaTc2NAC6B4ZoeIRiQ.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 November 20,2025 Meeting Minutes**
 - a. See attached November 20, 2025 Meeting Minutes.
Action Item - Public Comment
- 2. Financial Update - Kaela Gonzalez, Program Coordinator**
 - a. See attached Financial Update for February 2026.
- 3. Facilities Update - Phil DiPierro, Project Manager.**
 - a. See attached Facilities Report for February 2026

4. Portland Fish Exchange Update - Robert Vanmeter, PFX Exchange Manager.

- a. See attached Portland Fish Exchange Manager's Report.
- b. Discuss and vote to approve Quality Custom Packing Inc. as a new buyer at the Portland Fish Exchange (PFEX).
On December 11, 2025 the PFEX Subcommittee voted to recommend to the PFPA Board the approval of Quality Custom Packing Inc. as a new buyer.
See attached application.
Action Item - Public Comment

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

- a. The PFEX Subcommittee voted on January 8, 2026, to recommend to the PFPA Board an amendment to the Portland Fish Exchange Rules and Regulations by adding the following 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.

This change reflects long-standing practice.

See attached red-lined Rules and Regulations

Action Item - Public Comment

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

- a. On December 11, 2025, the PFEX Subcommittee voted to recommend to the PFPA Board the Subcommittee Roles as presented.
See attached Subcommittee Roles.
Action Item - Public Comment

7. Discussion and vote on infrastructure needs and available funding opportunities - Heather Moretti, Waterfront Coordinator

- a. See attached Memorandum and backup materials for the following requests:
 - 1. Approval to move forward with the Maine DOT WWIF grant application to replace Service Piers 1 & 3.
 - 2. Approve the expenditure of up to \$71,687 to hire TEC Associates for project scoping and design.

Action Item - Public Comment

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

- a. See attached Memorandum and backup materials.
The PFPA Board has two vacant Class B Director positions. Staff is recommending

amending the Bylaws to broaden the eligibility for a Class B Director in hopes of increasing participation.

Action Item - Public Comment

9. Update on PFEX Manager Review - Avery Novak, Associate Corporation Counsel.

10. Election of Officers

- a. The current slate of officers for the Board of Directors is:
President, Rob Odlin
Vice President, Tracy Pearce
Treasurer, Brendan O'Connell
Secretary, John Arnold
Assistant Secretary, Greg Watson

Nominations from the Floor

Action Item - Public Comment

11. Other items not on the agenda.

12. Next Regular Meeting Date: March 19, 2026

13. Adjournment

DRAFT Meeting Minutes

PORTLAND FISH PIER AUTHORITY
BOARD OF DIRECTORS
November 20, 2025, 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

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

PFPA Board Members Unable to Attend

Class B Directors: Nick Alfiero, Representing Groundfish Buyers

Tim Merrill, Representing Groundfish Buyers

Class E Director: Wesley Pelletier, District 2, Representing the City Council

Staff Present

Diane Albert, PFEX

Philip DiPierro, Facilities Manager

Avery Novak, Associate Corporation Counsel

Kaela Gonzalez, Program Coordinator

Rachel Millette, Associate Corporation Counsel

Public

There were approximately five (5) members of the public present.

Board Vice Chair Tracy Peace chaired the meeting for Board Chair Rob Odlin due to an unstable internet connection.

1. Approval of Meeting Minutes

- a. September 18, 2025
- b. October 16, 2025

Motion to approve Meeting Minutes from September 18, 2025 and October 16, 2025.

O'Connell, 2nd Odlin

Approved 7-0

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

Gonzalez presented the Portland Fish Pier Authority's November 2025 Financial Statement, noting that revenue is on target for the fiscal year and expenditures are higher than expected due to a contribution to the Portland Fish Exchange. Also noted was the expected use of \$200,000 for the Shore Power Upgrade project.

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

DiPierro presented the Facilities Update. The Shore Power Upgrade project was awarded to the low bidder, Northern Electric, and is expected to start within the next month. The city is exploring a plan to run fiber from the Fish Pier to City Hall for security cameras in the Marine Trade Center and Vessel Services area, with an estimated cost of around \$20,000 plus monthly fees. The Water Resources project located in the West Parking lot has been awarded with a projected start date of July of next year and completion by Memorial Day 2027. New parking/no-parking signs and stripping were completed at the two parking areas in front of the Fish Exchange entrance. A contractor is lined up to fill sinkholes near Look's Lobster and the home birthing area. The Mavadonis Landing floats have been relocated to Sorting Pier 1 for winter storage and are available for smaller vessels. Odlin expressed concern that the floats take up valuable berthing space, especially with new, larger vessels coming in. Tech Associates will perform a general inspection of the piers and bulkhead wall, focusing particularly on Service Piers 1 and 3, to ensure safety. Staff raised an issue with a state vehicle consistently parking in a no-parking zone by the Harbormaster float and blocking a lane.

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

Pearce provided an update on the Portland Fish Exchange based on the November 13, 2025, PFEX Subcommittee meeting. The Fish Exchange performed better than budgeted last month. The crew is labeling new totes with the hope that more will be returned. The new condenser and compressors are running well, though the control system needs a manual update. This will be resolved when the new control system is updated in January. Cozy Harbor has been sold, and the new buyer Aquashell, will assume the lease. Odlin presented Avery Novak with questions regarding the possibility of amending the lease and timing. Lease terms can be negotiated in 2029, or proposed changes can be presented to see if they would be amendable. The subcommittee voted to recommend to the PFPA Board the approval of a new buyer, Glennfish Company. The subcommittee also discussed branding ideas that will be explored at further meetings.

Motion to approve Glennfish Company as a new buyer at the Portland Fish Exchange.

Odlin, 2nd Arnold

Approved 8-0 (Chris Mayo joined after the meeting minutes vote)

5. Discuss and vote to approve Rob Odlin, Board President, signing of letter supporting the adoption of the Fisheries Optimization Engine on behalf of the Board.

General discussion and concern over the organization responsible for producing the letter, and the need for more information to better understand the concept. More clarification is also needed regarding the appropriateness of the Board to sign something of this nature.

Motion to table the Fisheries Optimization Engine to the next meeting.

Odlin, 2nd Arnold

Approved 8-0

6. Discussion regarding review process for the Portland Fish Exchange Manager.

Evaluation Tool: Rachel Millette from the Corporation Council's office presented a template evaluation (or "rubric"), which she created based on the manager's job description and a city template.

Proposed Process: The suggested process involved:

Each individual board member completes their own evaluation.

The PFE Manager completes a self-evaluation.

All materials are shared with board members and the employee privately before the meeting.

The discussion of the evaluation takes place in an executive session with the employee present.

Discussion on Executive Session: There was debate over the format of the executive session.

Rachel Millette advised that employees generally have a right to be present when their performance is being discussed in an executive session.

Board members (Rob Odlin and Mary Hudson) recalled the previous PFE Board process involved the board discussing the review without the manager present, and then bringing him back in to relay the conversation, expressing that they were more comfortable with that format.

Rachel agreed to research the legal allowance for a preliminary discussion without the manager.

Third-Party Feedback: Board members expressed concern that they lack the day-to-day knowledge to assess some criteria, suggesting the need for third-party (360) feedback from PFE staff or other entities. Rachel confirmed this is legally appropriate and suggested a separate questionnaire might be needed for this purpose.

Resolution: The board decided to postpone the final approval of the process until the next meeting to allow for further work. Board members were tasked with reviewing the template and sending edits to Rachel, who would also research the executive session rules and potentially develop a third-party questionnaire.

Motion to accept the proposed responsibilities for the Subcommittees as presented in the meeting materials.

Mendelson, 2nd O'Connell

Vanmeter is comfortable presenting highlights from his report to the full board, with the full report available in the meeting packet for review. Pearce plans to discuss where grants would fall within the responsibilities. The Board discussed allowing members time to further review the document and provide feedback.

Motion was withdrawn.

7. Discussion on Lobster Landings by Legal Federal Vessels at the Portland Fish Exchange.

Odlin initiated a discussion about the Small Harbor Improvement Program (SHIP) grant. Chris Mayo clarified that the SHIP grant cannot be retroactive, so it can not be used for the shore power project but could fund other future projects. The grant is a two-step process: a letter of intent with a site visit, followed by a detailed application with a strong budget and timeline. It is a 50-50 reimbursement-style grant, capped at \$250,000 per project, but larger projects can be phased into separate submissions. Mayo also highlighted the Port Infrastructure Development Program (PIDP) grant, a federal program with awards up to \$4-5 million and an 80-20 split, which could be matched with SHIP grant funds to significantly reduce the City's contribution to large infrastructure projects. Mendelson also mentioned other federal funds available for working waterfront development and energy efficiency.

7. PFPA Board to Conduct a Review of the General Manager of the Portland Fish Exchange at the next regular meeting.

Odlin would like to conduct a job review of the PFX General Manager at the next meeting. City HR staff and along with Corporation Counsel, are working to create a rubric for the Board and a self-evaluation for the General Manager. Mendelson requested time to discuss as a Board before conducting the review. The Board will be forwarded the current job description (which contains some dated information) and all other materials once available.

8. Board and Staff discussion on items not on the Agenda

Gonzalez provided an update on the Portland Harbor Dredge project. The CAD cell was completed this spring, and dredging of the piers, wharves, and marinas will begin in December and continue for two seasons. A turbidity curtain will be installed around the CAD cell in November. The city is coordinating with owners regarding float and vessel movement. Odlin stressed the fishing community's cooperation for displaced boats. Mendelson suggested a future board discussion on liability for non-tenant boats on city piers.

9. Discussion of request from Waterfront ME on lease amendment.

Due to a recent development with the tenant, Cozy Harbor, the Board will also receive an update from Dandreta in Executive Session.

Motion to enter into Executive Session pursuant to 1 M.R.S.A. 405(6)F and 5 M.R.S.A. 13119-A to review proprietary confidential information associated with the Waterfront ME lease, and 1 M.R.S.A. 405(6)C and 405(6)E to discuss the Board's rights and responsibilities as it relates to the Cozy Harbor lease.

Hudson, 2nd O'Connell

No Public Comment

Approved 8-0, the Board entered Executive Session at approximately 3:05 pm. (Moretti joined the meeting in Executive Session)

Motion to end Executive Session and return to the public meeting.

Arnold, 2nd Mendelson

Approved 9-0, the Board re-entered the public meeting at approximately 3:29 pm.

10. Next Regular Meeting Date: November 20, 2025 at 3:00 p.m.

11. Adjournment.

Motion to adjourn the meeting.

Hudson, 2nd Mendelson

Approved 7-0 (O'Connell and Mayo left prior to the vote)

The meeting was adjourned at approximately 5:09 p.m.

Attachments included in the meeting packet:

Portland Fish Pier Authority October 2025 Financial Update
October Facilities Update
October Portland Fish Exchange Update
Draft PFEX Purchasing Policy
Draft Portland Fish Exchange Subcommittee
Information on SHIP Grant Program

Fish Pier Authority
FY26 Budget Status
As of February 19-2026

2.23.2026 PFPA Board Meeting
Item #2

	FY26 Budget	YTD	Balance	%	FY25 YTD	FY26 vs. FY25	%
Revenue:							
Miscellaneous	5,275	9,158	(3,883)	173.6%	720	8,437	1171.6%
Berthing	6,888	19,502	(12,614)	283.1%	4,208	15,294	363.5%
Parking	518,637	355,413	163,224	68.5%	76,536	278,878	364.4%
Ground Rent (Leases)	243,556	159,299	84,257	65.4%	30,611	128,688	420.4%
Interest Income					76	(76)	-100.0%
Total Revenue	774,356	543,372	230,984	70.2%	112,150	431,222	384.5%
Expenditures:							
Admin. and Maint. Service	93,117	59,194	33,923	63.6%	27,704	31,490	113.7%
Travel/Training/Meetings	1,500	0	1,500	0.0%	0	0	#DIV/0!
Contractual Services	30,263	5,613	24,650	18.5%	3,132	2,481	79.2%
Engineering Services	26,000	164	25,837	0.6%	3,007	(2,844)	-94.6%
Printing/Copying	1,200	1,246	(46)	103.8%	0	1,246	#DIV/0!
Equipment Repair	12,000	7,030	4,970	58.6%	0	7,030	#DIV/0!
Land/Pier/Building Repair	200,000	14,525	185,475	7.3%	11,148	3,377	30.3%
Insurance	15,120	15,750	(630)	104.2%	0	15,750	#DIV/0!
Supplies	13,500	2,402	11,098	17.8%	0	2,402	#DIV/0!
Electricity	15,000	9,535	5,465	63.6%	827	8,707	1052.4%
Debt Service	9,822	405	9,417	4.1%	0	405	#DIV/0!
Contributions		250,000	(250,000)	100.0%			
Total Expenditures	417,522	365,864	301,658	87.6%	45,818	320,046	698.5%
Net Revenues Over(Under) Expenditures	356,834	177,508	179,326		66,332	111,176	167.6%

To: Portland Fish Pier Authority Board
From: Philip DiPierro, Facilities Project Manager
Date: February 18, 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 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.

Updates December 2024

- City staff met again with an electrical engineer to discuss options for replacing or upgrading the shore power units in the Net Yard and on Sorting Pier 1. Once a contract is signed, engineering for a bid package will begin.
- Grounds maintenance for the season is ongoing.
- Ongoing maintenance continues throughout the facility.



PORTLAND FISH EXCHANGE

Management/Financial Report for January, 2026

<u>GF Landings – Auction</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
January 2026 – 5	90K	225K	(135K)
<u>GF Landings – Auction</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
January 2025 - 11	247K	250K	(3K)
<u>Contract Unloads - GF</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
January 2026	0	0	0
<u>Total GF Land/Unloads</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
January 2026	142K	200K	(58K)
<u>Pumping</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
2026 YTD	720K	1.2M	(480K)
<u>Financial Report</u>	<u>Net Income</u>	<u>Budgeted</u>	<u>Variance</u>
January 2026	(\$)	(\$20,472)	(\$)

Financial Notes

- \$250K LOC available in full
- \$50K Cash Reserve available in full
- Current receivables are \$187K consisting of rent, buyer fees, berthing, net yard use, bait storage & warehousing
- Current checkbook is at \$60K after payments to vendors, boats, and payroll
- High checking balance for the month was \$94k, a low of \$38k, and an average of \$59k.

December Auction Sales

- Of the 90,776 pounds landed at the Exchange for the month of January, 54,094 pounds were sold during the normal bidding process to one of our Exchange buyers - seat holders.
- 31,571 pounds were scratched or not bid on, but still sold through the auction.
- 5111 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

- Condenser and compressors running well – no issues.
- New Operating / Control system scheduled for end of February install process to begin

Staff Report

- Nothing to report

New/Returning Vessels

- Nothing to report

New / Returning Buyers

- Nothing to report

PORTLAND FISH EXCHANGE APPLICATION FOR EXCHANGE SEAT

1032

General Information

Applicant Legal Name:

Quality Custom Packing Inc.

DBA:

Mailing Address:

8' South St.

City:

New Bedford

State/Province:

MA

Zip:

02740

Physical Address:

Same as Above

City:

State/Province:

Zip:

Phone:

508 993 0717

Email:

Michael.Ryan@QualityCustomPacking.com

Business Type (circle):

Corporation

Partnership/LLC

Sole Proprietor

Corporations
please include

- Name, address, and title for all officers and directors (attach).
- Name, address, and percent of shares owned for all shareholders equal to or exceeding 5% (attach).
- Date incorporated and state/province in which incorporated:

2000

- Federal employer identification number:

043500924

Partnerships/LLC's
please include

- Names, addresses, and ownership percentages for all partners (attach).
- Date registered and state/province in which registered:

- Federal employer identification number:

Sole Proprietors
please include

- Name and address of owner, if different than above:
- Date established:
- Sole proprietor's social security #:

Federal dealer permit #:

State/province dealer permit #:

11915

Type of Auction Seat

Seat type:

FULL SEAT

Seatholder may purchase any item on any Exchange auction.

Requirements:

- \$250 one-time application fee (refunded if application declined).
- Cash Deposit OR Irrevocable Letter of Credit / Minimum \$15,000

Representatives

Representatives are authorized to incur charges to seatholder's accounts and designate destinations for products purchased. Representatives must demonstrate the ability to understand and participate in Exchange auctions before they are approved to act as a representative. Representatives require Board approval to participate in Exchange auctions; the General Manager of the Exchange may authorize representatives on an interim basis.

Representatives authorized to conduct business on the Exchange

Name: Michael R. St. Ours
 Mailing Address: 8 South St
 City: New Bedford State/Province: MA Zip: 02740
 Brief description of qualifications:

JR. (CEO/COO)

Name: Michael St. Ours
 Mailing Address: 8 South St
 City: New Bedford State/Province: MA Zip: 02740
 Brief description of qualifications:

SR. (owner)

Name: _____
 Mailing Address: _____
 City: _____ State/Province: _____ Zip: _____
 Brief description of qualifications:

ReferencesFinancial References (entities currently conducting business with the applicant)

Organization	<u>Bristol County Savings Bank</u>	Contact	<u>Jeff Pagliuca</u>
City	<u>Taunton</u>	State/Province	<u>MA</u>
Telephone	<u>(508) 324-3654</u>	Fax	
Account No.			

Organization		Contact	
City		State/Province	
Telephone		Fax	
Account No.			

Trade References (Up to 5, of which 3 should be from the seafood industry)

Organization	<u>Whaling City Seafood Display Auction</u>	Contact	<u>Cassie Canastra</u>
City	<u>New Bedford</u>	State/Province	<u>MA</u>
Telephone	<u>(508) 990-0799</u>	Fax	

Organization	<u>Premier Foods</u>	Contact	<u>Pierre Desbiens</u>
City	<u>Dartmouth</u>	State/Province	<u>MA</u>
Telephone	<u>(508) 743-9400</u>	Fax	

Organization	<u>New England Marine Holdings</u>	Contact	<u>Adam Medeiros</u>
City	<u>New Bedford</u>	State/Province	<u>MA</u>
Telephone	<u>(508) 951-9967</u>	Fax	

Organization		Contact	
City		State/Province	
Telephone		Fax	

Organization		Contact	
City		State/Province	
Telephone		Fax	

Other

Please provide a brief description of applicant's business and products.

Fresh/Frozen Seafood Processor

Has the applicant, any owner, officer, partner, or authorized representative been arrested for or convicted of any crime? If yes, please provide date, jurisdiction, and description.

No

Has the applicant, any owner, officer, partner, or authorized representative been found guilty of or settled any violations of federal or state seafood regulations? If yes, please provide date, jurisdiction, and description.

No

Has the applicant or any owner or partner ever declared bankruptcy or insolvency? If yes, please describe.

No

Is the applicant currently involved in any lawsuits or claims? If yes, please describe.

No

Does the applicant, any owner, officer, partner, or authorized representative have a financial interest in any other seafood company? If yes, please describe.

No

TERMS AND CONDITIONS

The information contained in this application is confidential and intended for Portland Fish Exchange internal use only. Information will not be released except as required by law.

The Applicant understands and agrees that any and all information contained herein, is subject to confirmation, including but not limited to, background and credit checks on the organization and any owner, officer, director, and/or authorized representative.

The Applicant understands and agrees that any material misstatement on this application is grounds for denial of the application and/or disbarment from the Portland Fish Exchange.

The Applicant authorizes the Exchange to obtain further information about the Applicant from time to time in connection with any business relationship established between the Applicant and the Portland Fish Exchange.

The Applicant authorizes any reference listed in this application to release financial information to the Portland Fish Exchange.

The Applicant authorizes the Portland Fish Exchange to use any social security number, federal identification number, or federal or state permit number provided on or as part of this application to obtain information regarding the Applicant, any owner, officer, partner, or authorized representative.

The Applicant understands and agrees that the Board of Directors of the Portland Fish Exchange will evaluate all information gathered in the application process, and a decision to grant or deny seat holder privileges to the Applicant will be solely at the discretion of the Board for any reason(s) it deems fit.

The Applicant agrees that if, and as long as, any business relationship exists with the Portland Fish Exchange, the Applicant may not withdraw its consent to the Portland Fish Exchange's ongoing collection or use of information as described herein.

The Applicant certifies that he/she has read and understands the Rules of the Portland Fish Exchange. If granted privileges by the Portland Fish Exchange of acting in any capacity at the Portland Fish Exchange (either on the premises or through participation in any auction the Portland Fish Exchange may conduct), Applicant agrees to abide by those Rules at all times.

The Applicant understands and agrees that the privilege of Applicant or any authorized representative of Applicant to act in any capacity at the Portland Fish Exchange is subject to the sole discretion of the General Manager of the Portland Fish Exchange or his/her designee, and/or the Board of Directors of the Portland Fish Exchange, and such privilege(s) may be temporarily or permanently suspended by either the General Manager or the Board of Directors at any time and for any reason, subject to any limitations as described in the Rules.

Signed,


Signature

Michael B. St. Ours
Printed Name

12-8-25
Date

CEO/COO
Title

**PORTLAND FISH EXCHANGE
RULES & REGULATIONS
JANUARY 2026**

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97
98 1. **ADMINISTRATION OF THE EXCHANGE**
99

100 1.1. **Purpose**
101

102 The Portland Fish Exchange provides a major, regional display-type auction facility
103 on the Portland Fish Pier in Portland, Maine, at which any seller of seafood, able and
104 willing to comply with these Rules, may participate as a seller, and at which seat
105 holders, complying with these Rules may buy. It also strives to support, enhance and
106 promote the region's seafood industry.
107

108 1.2. **Hours of Operation**
109

110 The facilities of the Exchange are open on such days of the week and at such hours
111 as may be established by the Exchange Manager and approved by the Board of
112 Directors, from time to time.
113

114 1.3. **Personnel**
115

116 The Exchange will hire and retain such permanent and part-time employees as may
117 be necessary or appropriate. Conflicts with these shall be as follows:
118

119 1.3.1. Exchange Manager
120

121 An Exchange Manager shall be appointed by the Board of Directors. He/She shall
122 be a disinterested person, or shall not own nor be in the employ of any seat holder
123 of the Exchange, nor any entity owning a vessel which uses the Exchange. He/She
124 shall be knowledgeable as to business matters generally, and the fishing industry
125 in particular. He/She shall also be responsible for the general management of the
126 operations of the Exchange, the enforcement of these Rules (except to the extent
127 otherwise expressly provided herein), the collection and disbursement of funds,
128 the preparation of an annual budget for the Exchange, and such other duties and
129 obligations as the Board of Directors may determine.
130

131 1.3.2. Operations Manager; Office Manager
132

133 The Exchange shall employ one or more Operations Managers and an Office
134 Manager. The Operations Managers shall be responsible for assisting the
135 Exchange Manager in the performance of his or her duties. The Office Manager
136 shall be responsible for supervising and managing office employees and related
137 office matters. During all regular hours of operation, there shall be present on the
138 Exchange premises, at least one assigned Manager on Duty.
139

140 1.3.3. Assistants, Clerks
141

142 The Exchange shall employ clerks and assistants as may be necessary or
143 appropriate.
144

145 1.3.4. Other Employees

146
147 The Exchange shall further employ such part-time or full-time employees,
148 including cullers and floor personnel, as may be necessary or appropriate.

149
150 1.3.5. Auction Management

151
152 The Exchange shall employ a minimum of two individuals trained to run and
153 manage the electronic auction system.

154
155 1.3.6. Relationships

156
157 No employees of the Exchange shall be related by blood or marriage to the
158 Exchange Manager. No employee shall own or be in the employ of any seat
159 holder of the Exchange or any entity owning a vessel using the exchange without
160 the express permission of the General Manager.

161
162
163 **2. SEAT HOLDERS – ADMISSION OF BUYERS AND PRIVILEGES**

164
165 **2.1. Seat Holders**

166
167 All references to a “seat holder” in these Rules shall refer to a person or entity which
168 has been duly admitted to the Exchange, in order to have buying privileges thereon,
169 and is in good standing with the Exchange. Such persons may include any and all
170 sellers of seafood wishing to have the right to bid on and buy either their own or
171 others’ seafood. Seat holder memberships and privileges are non-transferable.

172
173 **2.2. Privileges**

174
175 The privileges of a seat holder include the right to admission to the auction room and
176 other Exchange facilities, the ability to bid at Exchange auctions, and, for seat holders
177 who have properly posted a letter of credit the right to receive credit from the
178 Exchange, all in accordance with these Rules.

179
180 **2.3. Compliance**

181
182 Seat holders are required to comply fully with these rules at all times. Each seat
183 holder will be required to sign 2 copies of the Rules, acknowledging his knowledge of
184 them, and shall file this acknowledgement with General Manager.

185
186 **2.4. Purpose**

187
188 Seats on the Exchange are intended for the accommodation of all fresh seafood
189 dealers and wholesale and retail purchasers, or good credit and business standing who
190 have either posted letters of credit as provided in Section 7.1 hereof or are prepared to
191 provide cash-equivalent deposits and who wish to purchase seafood, discharged by
192 vessels or trucks at the Portland Fish Exchange, in accordance with these Rules.

2.5. Application Procedure

In order to become a seat holder on the Exchange, a person or entity shall fill out and execute an application for an Exchange Seat and shall provide such additional information to the Exchange Manager or the Board of Directors as either may require. The Board of Directors shall consider the application and vote on the admission of such applicant at a properly convened Board of Directors meeting.

Each application for a regular seat or a shrimp seat as defined under Rule 2.6.1 shall be accompanied by a \$250.00 application fee. Said application fee will be retained by the Exchange if the applicant is accepted as a seat holder by the Exchange, and returned to the applicant if the applicant is not accepted as a seat holder.

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.

2.6. Annual Fee

Eliminated by Board of Directors action.

2.6.1. Shrimp Seat

In addition to the regular seats on the Exchange, as described herein above, the Exchange will issue a shrimp seat permitting holders thereof to purchase only shrimp at any auction to be held nightly or at such other times as may be determined by the Exchange Manager and approved by the Board of Directors. Upon approval of the application by the Exchange, each seat holder shall incur an annually recurring seat holder fee of \$250.00 to cover the period from such approval for the next consecutive twelve (12) month period. In each case, \$250.00 of such fee shall be credited to payment of standard or special product handling fees incurred by the seat holder during the period covered by such fee. Except as otherwise provided in Rule 2.6.1, a holder of any shrimp seat shall have all rights and obligations of a seat holder hereunder and any and all references in these Rules to as "seat holder" shall be deemed to refer as well to a holder of a shrimp seat." The holder of a shrimp seat may, at its option, apply for a regular seat on the Exchange. Regular seat holders as well may bid at the shrimp auction.

2.7. Representatives

Seat holders may authorize individuals, or representatives, to incur charges on the seat holder's account, or assign seafood or other items for carriage. Each representative must be identified to the Exchange. Seat holders shall give the Exchange prior notice of any change in representatives. The Exchange retains at all times the right to deny access to its premises or to a seat holder's account to any

person who is unable to provide satisfactory proof that he or she is an authorized representative.

Notwithstanding any of the foregoing it is not the responsibility of the Exchange to police the representatives of either buyers or sellers on behalf of their principals. Any action taken by a person purporting to act on behalf of any buyer or seller shall, insofar as the rights of the Exchange are concerned, be deemed to be the act of such buyer or seller. The Exchange retains at all times the right to deny access to its premises to any person whose presence, in the Exchange's judgment, is detrimental to the operation of the Exchange.

2.8. Suspension

Seat holder privileges may be suspended due to violation of these Rules by the seat holder or its representative, failure to pay the Exchange in accordance with these Rules, or for other good cause. Suspension may be implemented by action of the Board of Directors, and immediate suspension on an interim basis may be implemented by the Exchange Manager or the acting Board President. Interim suspensions shall terminate ten (10) days after the commencement thereof, unless the Board of Directors of the Exchange orders the suspension of privileges prior to such time.

3. ADMISSION OF SELLERS AND SELLER REPRESENTATIVES

3.1. Sellers

Any individual, vessel, or business whether domestic or foreign – may place seafood which meets the requirements of these Rules for sale.

3.2. Agent Authorization form

Prior to (or at the time of) the seller's first auction an agent authorization form must be completed by the seller and provided to the Exchange. The information required is: Vessel Name, Owner's Name, address, telephone number, country of origin, designated seller's representative, and any other information which the Exchange may require. The agent authorization form must be accepted by the Exchange before payment for the fish can occur. Payment will be made as requested on the form. Deviation from the form will require the Exchange Manager's approval.

3.3. Sellers As Their Own Representative

The Exchange encourages vessel owners or captains to represent their own seafood.

3.4. Seller's Representatives

Persons or entities wishing to operate at the Exchange in the role of Seller's Representative must apply for the privilege. A fee, as determined by the Board of Directors, will be charged for the privilege. A Seller's Representative will be

interpreted as an entity, not one individual person. Each Seller's Representative must be approved by the Board of Directors. The General Manager may tentatively approve a Seller's Representative pending a Board meeting. Seller's Representatives assume the function of seller in these Rules. Anyone representing a seller who is neither the seller nor in the direct employ of the seller must be a registered seller's representative.

3.5. Independent Agents

While Seller's Representatives must apply to the Exchange for the privilege of representative sellers at the Exchange, Seller's Representatives are representatives for the individual seller. The Exchange makes no warranty as to the ability, business practices, financial stability, or, in any way endorses any Seller's Representative.

4. PRE-AUCTION PROCEDURES

4.1. Types of Fish Accepted

The Exchange will be open to all fresh seafood species as the Board of Directors may deem acceptable. All seafood delivered to the Exchange by vessel or truck must comply with all applicable federal, state and local laws and regulations, including, without limitation, all laws and regulations relating to the size or species of seafood.

4.2. Check in Trucks and Vessels

Upon arrival at the Exchange, the captain of a vessel, a truck driver, or his designated representative, shall check in at the office located in the auction building ("Office") where he shall provide the following information: The estimated amount, in pounds, of each species of seafood offered for sale through the Exchange, and such other information as the Board of Directors or Exchange Manager shall require.

Each new vessel and any fish under any name other than that of a vessel with a valid agent authorization form must specify the Port of Origin, the gear type, and the general length of the trip.

It is the responsibility of each vessel's captain or truck driver, or any designated representative, to assure that the information provided is complete and accurate. The Exchange assumes no responsibility for incomplete or inaccurate information.

The Exchange will complete a "receive slip" for all fish arriving by truck, immediately after each individual vessel's fish are removed from the truck. The Exchange Manager may provide for alternate means of check-in of trucks and vessels.

4.3. Execution of Rules

Fish will not be accepted by the Exchange on behalf of any seller who has not either himself/herself or through an authorized representative agreed to abide by these Rules by execution of an agent authorization form.

4.4. Seafood by Species

Preference will be given to seafood delivered to the Exchange by vessel or truck, which is separated by species.

4.5. Hailing by Vessels

All vessels should hail the Exchange at least 24 hours before arriving at the Exchanges' finger piers. No hail will be accepted more than four days in advance. When hailing, such vessels must state their estimated time of arrival and the estimated amount in pounds of seafood that the vessel will unload and the amount of such seafood, if any, boxed on board and a breakdown of species, if possible. All information provided by a vessel when hailing will be made available to the public. Hails will be accepted in the order received. Unloading times and location will be determined by management.

4.6. Culling

Seafood will be offered on auction in accordance with a schedule of species and sizes to be established by the Board of Directors. This cull schedule will be made available to all Exchange customers and conspicuously displayed at the culling stations.

4.7. Prohibited Fish

Exchange employees will immediately return to the vessel or truck delivering seafood, all seafood that appears not to comply with federal, state or local laws and regulation which prohibit the taking, possession, or sale of certain species of seafood or of seafood outside specified size limitations, unless otherwise instructed by federal, state or local authorities. The Exchange Manager or on-duty operation manager may reject seafood that he deems contaminated or unfit for human consumption.

4.8. Containers

Seafood, other than pre-culled seafood, will be sorted in containers by Exchange employees. Each container will contain no less than a standard weight of one species and one cull of seafood (or "item"). A partial container labeled as such will be made up for each amount of the same item less than the standard weight. Alternately, any item may be chosen by the Board of Directors to utilize exact weights. Each container will be marked with its individual weight, less than the specified tare.

4.9. Tare

Each container of each item will contain the standard net weight of the item. If standard weights are not used, each container will be marked with the net weight of the container's contents. The Board of Directors will establish a tare schedule to reasonably ensure that the net weight of the container contents equals its listed weight.

4.10. Lot Sizes

Totes containing seafood will be divided into lots by Exchange employees. The full lot will be no more than 1,200 lbs. Lot sizes smaller than 1,200 lbs. may be specified for any species and cull by the General Manager. Each lot, whether a full lot, a partial lot, or a lot weighed using exact weights, will be tagged specifying its total net weight.

4.11. Labeling Lots

An Exchange employee will prepare and attach to each lot a label bearing the name of the vessel from which the seafood was obtained (or other name supplied) and the species and cull of the seafood.

4.12. Sampling of Pre-Culled/Pre-Weighed Seafood

When pre-culled and pre-weighed seafood is received from a seller, approximately ten (10) percent of the seafood will be selected at random by Exchange employees. The listed weight and the cull will be checked against Exchange weight and cull standards. If the Exchange deems the sample does not comply with Exchange standards, none of the pre-culled seafood may be offered for sale unless it is culled and weighed by the Exchange.

If any of the sampled seafood appears not to comply with federal, state, or local laws and regulations which prohibit the taking, possession, or sale of certain species of seafood, the seller will not be permitted to unload any other seafood of that species unless it is culled and weighed by the Exchange.

4.13. No Warranties by Exchange

The Exchange makes no warranties, express or implied, that any sample of seafood, whether or not labeled as such, is representative, as to weight, cull or quality, of the lot of which it is or purports to be, a sample. Any oral or written representations to the contrary by any Exchange representative shall be without effect.

4.14. Hailing by Trucks

All trucks delivering seafood for sale through the Portland Fish Exchange must hail the Exchange at least 12 (twelve) hours before arriving at the Exchange. On hailing, a truck must state its estimated time of arrival at the Exchange and reserve a time during which it will be permitted to use an unloading bay specified by the Exchange. When hailing, a truck must also state the amount, in pounds, of seafood that it will

unload and the port of origin of the seafood and a breakdown of species, if possible. All information provided by a truck when hailing will be made available to the public. Trucks failing to comply with this hailing requirement will be permitted to unload their seafood at the Exchange only as time and space permit.

4.15. Truck Unloading

There will be three truck bays for unloading seafood. Each truck must deliver its seafood to the tailgate of the truck for receipt by Exchange employees.

4.16. Display of Seafood

Lots of seafood will be transported to the auction floor and arranged in a grid matrix system by seller and cull. At all times, movement of seafood onto or off the auction floor shall be a matter within the discretion of the Exchange Manager or on duty Manager.

4.17. Auction Information

There will be a computer printout (Auction Detail) that will be distributed prior to an auction containing pertinent information for that auction. The contents of this information will be determined by Board of Directors.

4.18. Inspection of Seafood

Inspection of seafood will be permitted at the first buyer's request, not to exceed three hours preceding each auction. Buyers wishing to inspect stacked totes may request that the totes be un-stacked, if time permits. After such inspection, the totes will be re-stacked by Exchange employees. Only Exchange employees may move a tote from its designated lot.

4.19. Grading of Seafood

Fish will normally be graded by a third party for buyers not available to grade fish on site. When a third-party grader is not available, Portland Fish Exchange employees with adequate training will grade the fish.

5. AUCTION RULES

5.1. Time of Auction

Seafood auctions will be held on such days of the week and at such times as may be determined by the Board of Directors. Notice of them will be posted on either the Exchange premises or otherwise announced by the Exchange. Special auctions may be held at the discretion of the General Manager. As much advance notice as possible will be given for the buyers to prepare for these auctions.

5.2. Credit Availability

The “Open to Buy” status of all buyers shall be periodically computed during the auction. If the credit availability of such buyer is insufficient to permit the buyer to purchase even the Minimum Purchase (after taking into account all ancillary amounts payable by the buyer as described at Section 5.15 hereof), the buyer may be barred from bidding; and, if allowed, the sale may be annulled by the auctioneer who may reopen bidding on the same lot. Where the credit availability of the buyer is sufficient to purchase at least the Minimum Purchase, such buyer shall promptly determine the amount of seafood to be bought on this bid, which may not be in excess of that bidder’s remaining credit availability for that day.

5.3. Start of Auction

Unless delayed by consent of all bidders or by the Exchange Manager, the auction shall begin promptly at the designated time. The Exchange shall name any new buyers. Rules for the conduct of the auction are:

5.3.1. All products are sold without any representations or warranties by the Exchange

5.3.2. The highest bidders will be acknowledged by the Exchange

5.3.3. The seller shall have the right to reject the final bid (that is, that the auction is “with reserve”), and that the Exchange itself reserves the right to reject any bid

5.3.4. The Exchange will not accept bid or other price instructions in advance of an item being offered for sale from buyers or sellers. The Exchange will not execute bid or other price instructions from buyers or sellers.

5.3.5. The Rules and Regulations of the Portland Fish Exchange and, to the extent not inconsistent with said Rule and Regulations, the Maine Uniform Commercial Code, II M.R.S.A § 2-2328, apply to the auction.

5.3.6. Tax, sales, use tax and customs charges may apply

5.3.7. Such other terms as may be prescribed by the Exchange Manager

5.4. Amounts Subject to Bid

Seafood will be offered for sale in lots. All lots of each species or cull will be offered at one time. Upon the close of bidding, the highest bidder will be deemed to have purchased at least one lot of that cull, and in addition, may have an option to purchase, at the same accepted price, additional lots up to an amount as determined by the Board of Directors.

5.5. Bidding

The Exchange will announce the highest bid and may advance the bidding by any increment. No bid may be retracted by the bidder for any reason. The Exchange reserves the right to reject any bid at its discretion. Upon receiving the highest bid, the Exchange shall signal the close of bidding. Bidders are strictly prohibited from entering into any agreements intending to artificially depress bidding prices. Any seat holder or persons determined by the Exchange to be engaging in such practices may be immediately compelled to leave the Exchange premises, may be immediately barred from participating in auctions, may have their seat holder privileges suspended by the Exchange on an interim basis, and may be subject to indefinite suspension by action of the Board of Directors.

5.6. Close of Bidding: Designation of Lots: Refusal

Upon the close of bidding, the high bidder shall promptly, as determined by the Exchange, so as not to delay the auction, announce which of the lots under bid, said bidder wishes to purchase. Sellers or their representatives shall promptly decide whether to refuse the bid price with respect to any of their lots under bid. In the event of a refusal by the sellers of a bid, or a lot which receives no bid, the Exchange may solicit follow-up bidding in a manner as determined by the Board of Directors. Refused or no bid fish remains the property of the seller and may be removed by the seller or left for the next auction.

5.7. Further Sales

After completion of the foregoing matters, the Exchange shall then offer for bidding the balance (if any) of that item. When the entire amount of any one item has been offered, the Exchange shall proceed to the next item and shall repeat the foregoing process.

5.8. Sale is Final

Neither the buyer nor seller may, insofar as the Exchange and its entitlement to payment is concerned, annul the sale or reject or revoke acceptance for any reason whatsoever, (The Exchange, however, may annul a sale because of insufficient credit of the buyer or for other good cause.) The opportunity of the buyer to inspect the seafood prior to the auction, as described at Section 4.19 hereof shall, insofar as the Exchange is concerned, conclusively be deemed adequate opportunity to determine any defects in the product. Thus, under no circumstances, may the buyer refuse to take any and all steps necessary to consummate the sale; and if purchasing on the Exchange's credit, to repay the Exchange in accordance with Section 7.3 hereof. However, notwithstanding the foregoing, nothing contained herein shall be deemed a waiver by any buyer or seller of any claims or causes of action that he or she may have against the other.

5.9. Payment of Seller

The clerk shall determine the amount of payment due to such seller, deducting from the sale price the seller's charge as established by the Board of Directors. Any unpaid and applicable tote or boxing charges, storage fees, and any other applicable fees and charges, due and outstanding to the Exchange, will be deducted from the seller's next settlement or billed, if such arrangements have been made with the Exchange. The Exchange shall issue, on the next following business weekday, a check to the seller for the appropriate amount.

5.10. Removal

No seafood shall be physically removed from the facility before the end of that day's entire auction, unless such early removal is deemed appropriate at the discretion of the Exchange Manager.

5.11. Shipping

After completion of that day's entire auction (or when deemed appropriate by the Exchange), all pallets containing sold seafood will be moved by Exchange personnel to the end of the truck loading dock. Each buyer is responsible for ensuring that his or her seafood is placed on the proper truck, and each assumes all risks of loss or of damage to the seafood. Any sold seafood remaining on the dock more than a reasonable time after the completion of the auction shall be placed in Exchange storage.

5.12. Removal of Lobsters

A buyer of lobsters shall have up to four (4) hours after the beginning of the auction, and prior to removal of the purchase from the auction, to properly inspect and accept the purchase. Any improper cull of the product that is found within the four (4) hour time period provided herein, shall remain the responsibility of the seller.

5.13. Title

The Exchange shall not be deemed to have title to any seafood. The Exchange shall not be required to obtain any insurance for seafood or other property of any person on its premises. Upon acceptance by the seller of the bid price, title to the chosen lots shall pass to the buyer.

5.14. Buyers Billing

The total dollar transaction amount shown on the buyer's invoice for any one day shall include the following:

5.14.1. Pounds of product purchased at bid price

5.14.2. Per pound fees

5.14.3. Any minimum fees applicable

5.14.4. Any additional charges (including, but not limited to, those set forth below) may be billed as individual invoices either daily or weekly

5.14.4.1. Amounts owed for outstanding totes and pallets that have not been returned within a time set by the Board of Directors

5.14.4.2. Any fees assessed during the normal course of business at the Exchange

5.14.4.3. Any services or products requested after purchase and prior to shipping at a fee equal to the current posted price

5.14.4.4. An appropriate amount for sales or use tax is applicable, except for exempt buyers.

5.15. Disclaimer of Warranties

The Exchange makes no warranties, express or implied, as to the title, quality, legality, merchantability or fitness for purpose of any seafood sold on its premises nor does it warrant that any sample of seafood, whether or not designated as such, is representative as tote weight, cull or quality of the lot of which it is or purports to be a sample. Any oral or written representations to the contrary by any Exchange representative shall be without effect. This section 4.13 shall not negate nor affect any warranty, express or implied, made or deemed made under law by any seller.

5.16. Governing Authority

The auction shall be governed by the applicable Rule and Regulations of the PFE. These Rules shall be construed in accordance with II M.R.S.A. § 2-328 of Maine's Uniform Code and the general laws of the State of Maine.

5.17. Posting

Article IV of the Rules, or such abbreviated version thereof as may be approved by the Board of Directors, shall be posted in the auction room or otherwise made freely available to persons using the Exchange. Copies of the Rules shall at all times be available to buyers and sellers at the office.

5.18. Merchants

Each seat holder and seller participating in sales through the Exchange acknowledges and agrees that he/she is a person who deals in seafood or otherwise holds

himself/herself out as having knowledge or skill relating to the seafood business or to the sale or purchase of seafood.

5.19. Buyer Responsibility

Each buyer is responsible for his or her buyer's invoice immediately following the auction. Buyers are also responsible for confirming lot numbers and for monitoring and staying within their own "open to buy" balance. Failure to do so will result in actions as described in 2.8 of these rules.

6. DEFERRED DELIVERY AUCTION AGREEMENTS

6.1. Introduction

This is a procedure intending to assist both buyers and sellers to enter into purchase and sale agreements prior to harvest and delivery of the product. It is available to all auction buyers and sellers. It may not be used for either speculation or trading of contracts.

Section 6 describes this procedure in which any seller may offer specifically allowed species for future delivery at an auction to all auction buyers. A Deferred Delivery Auction Agreement is required which will bind a buyer and seller to specific written terms in the form approved by the PFE.

6.2. Seller Requirements

6.2.1. Call in Daily

The seller is required to call either the buyer or the Portland Fish Exchange daily in order to confirm whether it will be fishing and also to indicate the estimated time of unloading. In the event that weather, illness, mechanical or net problems prohibit fishing, the operations manager shall be advised as soon as possible.

6.2.2. Obey All Auction Rules

The seller agrees to obey all auction rules, including those relating to Deferred Delivery Auction Sales Agreements. The provisions of the Deferred Delivery Auction section shall supersede any other section which may be a contradictory. The seller will be provided with a landing receipt and also with a settlement for every landing. A check (With the seller's fee deducted) will be available to the seller at the end of the business week.

6.3. Buyer Requirements

6.3.1. Balance Requirements

The buyer shall maintain an adequate balance by means of an irrevocable letter of credit or other certified funds to cover 50% of undelivered current contracts.

6.3.2. Obey All Auction Rules:

This is a procedure intending to assist both buyers and sellers to enter into purchase and sale agreements prior to harvest and delivery of the product. It is available to all auction buyers and sellers. It may not be used for either speculation or trading of contracts.

Section IV describes this procedure in which any seller may offer specifically allowed species for future delivery at an auction to all auction buyers. A Deferred Delivery Auction Agreement is required which will bind a buyer and seller to specific written terms in the form approved by the PFE.

6.3.3. Special Conditions Prior To The Offer

The buyer is required to present any special conditions that they may require (i.e. specific days fished, dock times, etc.) one day prior to the Deferred Delivery Auction (usually Tuesday).

6.4. **Offers for Contracts**

6.4.1. Contract Period

The agreement will begin and end on the dates set forth in the contract. Unless a request for an extension of time has been received in writing prior to a new contract, all future obligations will expire at the end of the specified term.

6.4.2. Species Available

The Board shall determine which species of fish are eligible to be the subject of a Deferred Delivery Auction Agreement. Whiting, Shrimp and Dogfish are currently eligible for this auction mechanism. Each species may have different size characteristics, as the market dictates. Any harvester may offer each specifically defined eligible species for bid on the Deferred Delivery Auction.

6.4.3. Maximum Duration of Contract

The maximum period that a contract may be in force is two weeks. Contracts shall end on either Thursday or on the day that a new Deferred Delivery Auction should begin, if other than on a Friday.

6.4.4. Completion of Previous Contract

Before a seller who is party to a DDSC may offer a new contract, any existing contract must be either satisfactorily completed or extended by mutual agreements of the parties. All contracts will be deemed to have been satisfactorily completed,

unless either party should advise the auction manager in writing that a default exists or that the contract has been extended by agreement.

6.5. Post Auction Activity

6.5.1. Signing Contracts

Immediately following the Deferred Delivery Auction, the buyer and the seller will sign a Deferred Delivery Auction Sales Contract, and provide an executed copy to the PFE contract administrator.

6.5.2. Ownership/Payment

Ownership of the product will be transferred from the harvester to the buyer at the time when the product is sold by the auctioneer. Payment for the seller will be on Friday for the entire week's contract.

6.6. Defaults

6.6.1. Who Determines

Either party to a DDASC may advise the General Manager in writing of a default. The General Manager will contact both parties to the contract and will make an initial determination, as set forth in the PFE Rules, Section 8, Resolution of Disputes. No notice of default will be considered which is not filed within three (3) days of the expiration of the contract, including Saturday and Sundays, but not holidays.

6.6.2. Grounds for Default

Any violation of the terms of the contract may constitute a breach of contract. The lack of good faith effort on the part of either the buyer or the seller to honor the terms of the contract may also constitute a default. Weather, net, or mechanical problems, or the illness of the captain, which prevent either fishing or processing, may constitute extenuating circumstances, justifying a full or partial breach of the agreement.

6.6.3. Financial Consequences

In the event the General Manager, after a hearing, should determine that a breach has occurred, he will determine the relief to be afforded. The damages shall be the price differential between the contract price and the cost of replacement product based upon prevailing Portland prices. If a buyer should default, then the seller may sell the product on the spot market. The damages will be the difference between the contract and the sales price. For example, if 1,000 pounds are contracted @ \$.90 and sold at \$.80, then \$.10 differential X 1000 pounds will be paid to the seller.

814
815 6.6.4. Extension of Contracts
816

817 Buyers and sellers may mutually agree to extend the terms of a contract. The price
818 of the original contract and the maximum estimation of catch in paragraph 4 will
819 become the basis for the extension.
820

821 6.6.5. Resolution of Disputes
822

823 Disputes involving DDASC will be resolved in accordance with the provisions of
824 these by-laws.
825
826

827 **7. PROVISIONAL CREDIT TO AND REPAYMENT BY BUYER**
828

829 **7.1. Letter of Credit – Cash Deposit Requirement**
830

831 As a prerequisite to becoming a seat holder able to bid at Exchange auctions and as a
832 requirement of maintaining such status, every buyer (including sellers wishing to
833 exercise bidding rights) shall make a cash deposit that is no less than \$10,000 to be
834 held in a non-interest bearing account by the Exchange, and is exercisable upon
835 presentation to the issuer of one or more sight drafts, accompanied by a letter from
836 the Exchange or its designee, stating that the seat holder is in default under Article 5
837 of these Rules, or, obtain and furnish to the Exchange, from a reputable financial
838 institution acceptable to the Exchange, an irrevocable standby letter of credit,
839 naming as beneficiary the “Portland Fish Exchange” or a designee of the Exchange.
840 Such letter of credit shall have terms acceptable to the Exchange and its lending
841 bank; and
842

843 7.1.1. Shall be in an amount no less than \$10,000.00;
844

845 7.1.2. Shall recite that it is exercisable upon presentation to the issuer of one or
846 more sight drafts, accompanied by a letter from the Exchange or its
847 designee, stating that the seat holder is in default under Article 5 of these
848 Rules;
849

850 7.1.3. Shall clearly indicate that it is irrevocable and that it may not be amended
851 or modified without the written consent of the Exchange or its designee; and
852

853 7.1.4. Shall be assignable by the Exchange or its designee.
854

855 **7.2. Provisional Credit**
856

857 Credit may be extended by the Exchange for the account of any seat holder not in
858 default under Article 5 of these Rules or in violation of any other provision of these
859 Rules. A seat holder’s credit will consist of the principal amount of the seat holder’s
860 properly posted letter of credit plus any cash deposits. Credit available to a seat
861 holder shall be reduced by:

862
863 7.2.1. Any and all amounts paid or payable by the Exchange to any seller of fish
864 and taxing and customs authorities for or on the account of such seat holder;
865

866 7.2.2. Purchase charges equal to an amount determined from time to time by the
867 Board of Directors based in part on the pounds of fish purchased by such
868 seat holder;
869

870 7.2.3. Box use fees incurred by the seat holder; and
871

872 7.2.4. Such other amounts and obligations as may have been incurred by such seat
873 holder to the Exchange;
874

875 In each case, to the extent the seat holder has not paid such amounts to the Exchange,
876 for purposes of this Section 5.2, an amount shall be deemed not paid to the Exchange
877 until it has been paid to the Exchange in cash or by wire transfer or bank or certified
878 check, or by check on account of which funds have actually been finally credited
879 (without condition or reservation) to the Exchange's account, as determined in
880 accordance with the common banking convention utilized by the Exchange's lending
881 bank. Such banking conventions are those proposed by the Exchange's lending bank
882 and accepted by the Exchange's Board of Directors and shall be binding upon seat
883 holders who will be advised of them. The General Manager, at his/her discretion, may
884 allow a seat holder in good standing with a demonstrated two years anniversary of
885 purchasing, to provide a business check up to \$10,000 allowable for same day buying
886 privileges.
887

888 7.3. Repayment of Exchange: Defaults 889

890 Each seat holder agrees to repay to the Exchange all amounts charged to his or her
891 account in a timely manner, in order to ensure that collected funds (as defined in Rule
892 7.2) are available to the Exchange at a time set by the Board of Directors from the
893 date of invoice. If collected funds are not received within said period, the Exchange
894 (i) may assess either a fee or late charge in such amount as the Board of Directors
895 may from time to time prescribe; (ii) may, at its discretion, declare all amounts
896 outstanding immediately due and owing; and (iii) may declare default hereunder. In
897 addition, the following will constitute a default:
898

899 7.3.1. The Exchange receives notice of intent not to renew the seat holder's letter
900 of credit, or such letter of credit will expire within sixty (60) days, or the
901 letter of credit or the issuing financial institution becomes subject to an
902 attachment or trustee process on account of the seat holder;
903

904 7.3.2. The seat holder, if an individual, dies or if an entity, dissolves, winds-up,
905 liquidates or terminates its existence;
906

907 7.3.3. The Board of Directors determines that a default may be declared because
908 of one or more violations of these Rules or because the Exchange reasonably
909 deems itself insecure or otherwise.

7.4. Remedies

Upon the occurrence of any default, the Exchange may: (i) declare all obligations immediately due and payable, (ii) either itself or its lending bank may draw or cause to be drawn upon the cash deposit or the letter of credit for any or all amounts owed by the defaulting seat holder to the Exchange; (iii) deny such seat holder access to the Exchange facilities; “...(iv) suspend all seat holder privileges, subject to the limitations contained in Rule 2.8; and (v) pursue any and all of its right and remedies by any means permitted by law. Each seat holder agrees to pay to the Exchange all costs of collection arising out of any default, including reasonable attorney’s fees, and all other costs and expenses occasioned thereby. The Exchange may, in its discretion, compel any seat holder in default to enter into arbitration as provided at Section 8.3 hereof.

7.5. Other Documents

Each seat holder covenants to execute and deliver to the Exchange or its designee upon demand such other and further documents and instruments as may from time to time be requested by the Exchange in order to accomplish the purposes of this Section 7.

8. RESOLUTION OF DISPUTES; SANCTIONS

8.1. Initial Resolution

In the event of any dispute arising on the Exchange premises during the conduct of the auction or in connection with the auction, pre-auction or post-auction procedures, the Exchange Manager shall make an initial determination, which shall be binding on the persons involved in the dispute. If the Exchange Manager is absent from the premises at the time of the dispute, an Operations Manager shall be authorized to act in lieu of the Exchange Manager, and if neither is present, then the Office Manager may also act. Decisions of the Exchange Manager, Operations Manager, or Office Manager adverse to any disputant may be appealed by such disputant to the Board of Directors in accordance with Section 8.2 hereof. Notwithstanding the foregoing, matters left to the discretion of the auctioneer shall be finally determined by him/her, and may not be appealed to the Exchange Manager or the Board of Directors.

8.2. Appeal

Any appeal of any decision to the Board of Directors shall be in accordance with such appeal procedures as may be promulgated from time to time by the Board of Directors. Appeals shall be taken up at the earliest possible time at a duly-convened meeting of the board wherein a quorum of members is present.

8.3. Arbitration

Disputes in any way connected with the business or operations of the Exchange or arising between persons conducting business on Exchange premises (other than those described at Section 6.1 and disputes solely between the Exchange and its employees) of arising under these Rules, in each case by and between seat holder, sellers, or the Exchange, or by and between any two or more of them (whether or not the Exchange itself is a disputant), shall, at the option of any disputant, or the Exchange, be submitted to arbitration in accordance with the rules of the American Arbitration Association to an arbitrator selected by said Association, provided that the Exchange or its lending bank may collect amounts due to them or either of them from any seat holder or under any letter of credit by civil action without reference to arbitration.

8.4. Sanctions

Seat holders, sellers, and their representatives in violation of these Rules, may be punished by temporary or permanent suspension of privileges to use Exchange premises. Other than interim suspensions made by the Exchange Manager pursuant to Section 2.8 hereof, decisions to suspend or deny access to any seat holder shall be made by majority vote of the Board of Directors at a duly-convened meeting.

8.5. Conclusive Effect

The auctioneer, as to matters within his discretion, the Board of Directors as to matter appealable to them under Section 8.2, and the arbitrator(s) selected pursuant to Section 8.3 shall, in their respective areas, be deemed arbitrators for all purpose of Maine law and their decisions, in their respective areas, shall be final, conclusive and binding upon all persons, including sellers, seat holders, Portland Fish Exchange and their respective representatives, agents, heirs, personal representatives, successors and assigns.

9. MISCELLANEOUS

9.1. Totes

The Exchange will purchase a sufficient number of totes. Such totes will be issued by the Exchange through a debit/credit system whereby a buyer's account shall be charged for totes upon the purchase of seafood and shall be credited equally upon return of such totes, provided that such return is within a time set by the Board of Directors, and the totes are returned in a clean and undamaged condition. Buyers will be charged the fair market value, as established by the Exchange, for replacement of any damaged or lost totes. Totes returned in a dirty condition will be subject to a cleaning charge in an amount determined from time to time by the Board of Directors. Any totes returned late shall be deemed lost and the seat holder will be assessed a replacement charge therefore.

9.2. Storage

Any seafood, arriving onto the auction floor prior to the commencement of an auction and remaining on the floor more than a reasonable time after the conclusion of such auction, shall be deemed to have been placed in auction storage by the owner thereof. Storage fees shall thereupon commence on account of such seafood at the rate established, from time to time, by the Board of Directors. Any and all stored seafood shall be entitled to remain on the Exchange premises only until the next succeeding auction, at which time the seafood shall either be sold, removed from the Exchange premises by the seller (upon paying the required amounts set forth at Section 5.11 hereof), or, failing either of the foregoing, it may, at the discretion of the Exchange, be discarded by the Exchange. The Exchange may issue a receipt to the owner for any such seafood. The Exchange, as a not-for-profit enterprise intended for the general benefit of fishermen, dealers, and processors alike, shall in no event be deemed a “warehouseman” as such term is defined and used in the Maine Uniform Commercial Code (II M.R.S.A. § 7-101, et seq); and said Article 7 shall not apply to these transactions. Notwithstanding the general inapplicability of the provisions of the Article 7, the Exchange shall be deemed to be a “warehouseman” with the right to assert a lien in order to enforce the obligations of owners of seafood. The warehouseman’s lien will also secure any and all present or future obligations of such owner to the Exchange. In the event that the owner of any stored seafood should fail to take steps to sell such seafood at the first auction following the commencement of the storage period, the Exchange may, without prior notice to such owner, enforce its lien and security interest granted herein by selling such seafood at the next auction. The proceeds of such sale will be applied: first to the satisfaction of all obligations of the owner to the Exchange; and, any balance will be paid or credited to the owner’s account. If it is unable to sell at such auction, the Exchange may, in its discretion, discard the seafood (at the owner’s expense) or attempt again to sell it at the next auction. The Exchange may discard or take other appropriate action as to any seafood stored on its premises found to be either contaminated or illegal.

9.3. Sellers

All sellers, and persons representing sellers, shall at all times abide by these Rules. Sellers shall indicate their acceptance of these Rules by signing a copy of the Rules upon their first visit to the Exchange. No more than two representatives of any seller shall be permitted on the Exchange floor at any one time. Sellers and their representatives may be barred from access to Exchange facilities by a vote of the Board of Directors either for failure to abide by these Rules or because of the seller or its representatives fail to conduct themselves in businesslike fashion, engage in illegal practices, or poor business practices. For purposes of these Rules, the term “seller” means persons and entities who bring or cause to be brought seafood onto the Exchange premises for purposes of selling such seafood at an Exchange auction. The term “seller” does not refer to the auctioneer or any other agent, employee or representative of the Exchange.

9.4. Visitors

Visitors shall be admitted to the Exchange premises only by means of a daily pass. A limited number of daily passes will be available from, and at the discretion of, the Exchange Manager. Visitors will be permitted only to observe Exchange business and may not participate in any aspect of it, including the auction.

9.5. Purchases or Sales by the Exchange

The Exchange shall not engage in the purchase or sale of seafood either on its own account or as an agent for the account of others, except as provided by Section 7.2 hereof.

9.6. Discretion

The Rules contemplate that the Exchange Manager shall retain considerable discretion in order to direct the daily operations of the Exchange. The Exchange Manager (or in his or her absence, an Operations Manager) is vested with authority to close the Exchange, alter the timing of the auctions, or otherwise cancel or suspend operations for causes deemed by him/her to be sufficient, including, without limitation, accidents, flood, storm, public health problems, acts of God, and the like. Any fees or costs provided therein may be changed by the action of the Board of Directors without advance notice, but such changes will be posted conspicuously at the Exchange premises.

9.7. Release and Indemnity

In consideration of being allowed to participate in the activities of the Portland Fish Exchange, seat holders and sellers agree to indemnify and hold harmless the Exchange, its officers, directors, agents, and employees (hereinafter jointly and severally referred to as "Exchange") from any claim for loss or damage of any kind, including, but not limited to, liability for personal injury, death, property damage, including any monetary loss, as well as consequential damages, incurred or suffered as the result of any act or omission of the Exchange. Without in any way limiting the generality of the foregoing, this release and indemnity, shall include claims and losses arising from any of the following:

9.7.1. The sale of seafood which is determined to be illegal, contaminated, or of different quality or quantity from that represented;

9.7.2. The sales price of seafood offered for sale is deemed to be too high, too low, or no sale shall occur;

9.7.3. Engaging in activity which is either illegal or prohibited by the Rules and Regulations of the Exchange; or

9.7.4. Loss or damage of either seafood or any other property on premises of the Exchange, except to the extent such losses may be compensable by liability insurance.

This provision shall not be deemed to waive any immunity to which the Exchange may be entitled under Maine law.

9.8. Indemnification of Exchange

Each seat holder and seller agree to indemnify the Exchange against, and hold it harmless from, any loss, claim, liability, judgment, cost, and legal or other expense which the Exchange may suffer or incur as a direct or indirect consequence of any of the following:

9.8.1. The violation of any of these Rules by such seat holder or seller;

9.8.2. Such seat holder or seller negligently or intentionally causes loss or damage to Exchange property or to business of any other person from activities conducted at the Exchange; and

9.8.3. The fact that any representation, warranty, acknowledgement or other statement of fact by such seat holder or seller was untrue or incomplete when made to the Exchange.

9.9. Statute of Limitations

All seat holders and sellers hereby agree, in accordance with Section 2-725 of the Maine Uniform Commercial Code (11 M.R.S.A. 20725), that the Statute of Limitations for any action brought by any seat holder or seller against any other person or entity (including the Exchange) arising out of any sale taking place on the Exchange shall be one year after the date of the sale in question.

9.10. Amendments

These Rules may be amended in accordance with the Bylaws of the Exchange. Amendments may be made with or without prior notice to or consent by seat holders or sellers, and such persons are deemed to have consented to such amendments by virtue of their continuing use of Exchange facilities or Exchange credit. Upon adoption of any amendment of these Rules by the Board of Directors, the Exchange shall attempt to notify seat holders and sellers promptly of such amendment, but any failure to do so shall not affect the enforceability of the amended or new Rule. When deemed necessary or appropriate by the Board of Directors, the Exchange may print and issue revised Rules or amendments and may require that all seat holders and sellers acknowledge receipt of such revised Rules and amendments as a condition to conduct business at the Exchange.

9.11. Separability

Wherever possible, each provision of these Rules shall be interpreted in such manner as to be effective and valid under applicable law, but, if any provision of these Rules should be prohibited by, unenforceable or invalid under such law, that provision will be ineffective to the extent of such prohibition, unenforceability or invalidity, without invalidating the remainder of such provision or the remaining provisions of these Rules.

[END]

Draft Portland Fish Exchange Subcommittee Responsibilities

Finance Subcommittee

The purpose of the Finance Subcommittee shall be to provide oversight and accountability for PFPA finances. The subcommittee will primarily focus on the financial operations of the Portland Fish Pier and Portland Fish Exchange, making sure they adhere to their allocated budgets and maintain fiscal transparency. The subcommittee will also review budgets, expenditure trends, revenue trends, and financial policies in order to ensure compliance and effectiveness in spending and collections.

The Finance Subcommittee will also provide support for the development of the PFE budget. Financial issues that occur, such as unexpected capital expenditures or requests for the PFPA to pay off PFE lines of credit, shall go through the Finance Subcommittee if time permits, with the Subcommittee summarizing requests and making recommendations to the full board.

Portland Fish Exchange Subcommittee

The purpose of the PFE Subcommittee shall be to provide support and oversight to the PFE General Manager (GM) around PFE Operations. This may include, but is not limited to:

- Ideas for new revenue sources
- Floor usage and leasing
- Review of PFE rules and regulations
- Drumming up new buyers and sellers
- Assessing near and long-term equipment etc needs
- Fee structure changes/overview

The GM will provide manager reports to the subcommittee and the Board as necessary along with any additional recommendations the subcommittee may have.



Date: February 18, 2026

To: Portland Fish Pier Authority Board of Directors

From: Heather Moretti, Waterfront Coordinator

RE: Proposal for Replacing Service Pier 1 & 3 through Maine DOT WWIF Grant

CC: Michael Goldman, Corporation Counsel
Avery Dandreta, Associate Corporation Counsel

Introduction:

The Maine Department of Transportation is seeking applications for the [Working Waterfront Infrastructure Fund](#) (WWIF). A high priority repair on the Fish Pier, replacing Service Piers 1 & 3, is an eligible and likely-to-be-funded project.

Background:

According to the RFP, "This program is for Municipalities or Tribal Governments to adapt existing public working waterfront infrastructure to reduce vulnerability to climate change, sea level rise, coastal flooding, and other impacts."

- Funds construction projects up to \$2M, which can include scoping/project design costs
 - Applicants must provide 5% match; Reimbursement grant
- Applications are due March 11; awards announced late summer, projects must be completed by September 30, 2029

TEC Associates just completed an updated assessment of the infrastructure, indicating that Service Pier 1 is in urgent need of repair, and Service Pier 3 is two to three years behind it. Our project proposal includes not just rebuilding these structures but raising them, to be more resilient to impacts from climate change, such as increased flooding and sea level rise. We will apply for the full \$2M.

There are two requests for the board:

1. Approval to move forward with the Maine DOT WWIF grant application to replace Service Piers 1&3
2. Approval to hire TEC Associates for project scoping and design (~\$71,687)

Attachments:

Proposal from TEC Associates

Service Pier Sketches

INSPECTION OF PORTLAND FISH PIER SERVICE PIERS #1-3

PORTLAND, MAINE

For:

City of Portland: Public Buildings and
Waterfront Department



By

Gabe Lambert, E.I.

February 18, 2026



TEC ASSOCIATES CONSULTING
ENGINEERS

**CITY OF PORTLAND MAINE
PORTLAND FISH PIER – SERVICE PIERS INSPECTION: 2026
FULL STRUCTURE**

Introduction

On 5 February, 2026 TEC Associates concluded a multiday inspection of the Service Piers at the Fish Pier structure for the City of Portland, Maine. The purpose of this inspection was to determine the overall depreciation of the structure due to adverse conditions including weathering, corrosion, and aging. Findings of this inspection include significant corrosion loss to the steel H-piles and bracing of the three finger piers, specifically in the high tide splash zone. Other smaller defects to the fender system were found as well.

Broad recommendations for remediation and repair of these conditions include replacing Service Piers #1 and #3 in the near future due to significant corrosion on the steel H-piles and bracing.

Details

The Portland Fish Pier, built in 1982, is located on the Portland waterfront behind the Gulf of Maine Research Institute, bounded by Wrights Wharf on the west and by Union Wharf on the east. The structure consists of a quay and pier constructed with sheet pile as well as six finger piers constructed on H-piles. The 'Service Piers' are the three finger piers furthest west used for servicing vessels. There are several permanent, pile supported buildings located on the Portland Fish Pier, including the Portland Fish Exchange and the Maine International Trade Center, none of which are on the Service Piers. Piers, yards, and buildings are identified on the attached plans.

The piers were inspected by Gabriel Lambert, E.I. and Gordon Armstrong, P.E. of TEC Associates on the 16th of January and the 3rd and 5th of February 2026. A cursory inspection of the remaining Fish Pier, bulkhead, and fender system was conducted on the 5th of February as well. Weather and atmospheric conditions were favorable on all days recorded. Inspections at and above the high tide splash zone were performed visually, with scale and marine growth chipped from many sections via hammer. Measurements were noted visually and verified via tape measure or calipers. Underwater inspection was completed using the Chasing M2 S underwater drone. The inspection was performed by boat.

For the purposes of this inspection, the high tide splash zone is defined as Mean Lower Low Water (MLLW) +9.00 to +13.00.

Sheet Pile Pier and Quay

The main pier and the quay consists of 1,750 linear feet of interlocking steel sheet piles with a cast-in-place concrete cap. Construction of the quay includes backfilled interlocking

steel sheet piles and interior steel channel wales tied to buried deadmen with steel tie rods running north-south. The pier section is comprised of the same backfilled interlocking steel sheet piles and wales with buried tie rods running east-west between walls rather than to deadmen. Sheet piles are called out on the original plans as PZ-38, but are actually PZC-38 CP.

There is no cathodic protection system on the sheet piles. The paint coating system on the sheet piles was replaced in 2004. What remained of the original paint coating system was removed by high pressure water jetting in the tidal range, and a new two-part coating system was applied. The effort proved ineffective, and much of the coating system failed in less than two years. Investigations revealed that the sheet pile surfaces had not been properly prepared prior to original coating and lacked surface profile. Any future coatings applications will need to include proper surface profiling, which adds significant cost.

In 1993 and 1995, portions of the tie-rods running east-west at the main pier south of the Marine Trade Center failed, causing the sheet piles to bow out. At each occurrence, the tie rods were repaired. Further strengthening of select tie rods was conducted in 1997. At this time, all tie rods from the south end of the pier to the north end of the Marine Trade Center have been repaired or strengthened.

Sorting and Service Piers

The original Sorting and Service piers are driven steel H-pile supported structures. Sorting Piers 1, 2, & 3 are constructed of HP 14x117 sections, with Service Piers 1 and 3 of HP 14x89 sections and Service Pier 2 of HP 12x74 sections. The Sorting Pier 1 Extension was constructed in 1996 and sits on driven prestressed concrete 12" square piles. The extension consists of four piles in the first bent, and six in bents 2-5. These piles experienced hour glassing loss up to 1" at the corners and ½" on the sides at the low tide line. In the summer of 2023 10' fiber-form grout filled pile jackets were installed at the low tide line to mitigate and prevent further loss.

Sorting Piers 2 and 3 and Service Piers 1 and 3 are braced with 3" x 5" x 1/2" angles in both the lateral and longitudinal directions as diagonals, and double 4" x 4" x 1/2" angles as horizontal girts and sashes. Service Pier 2 is braced laterally with three equally spaced C 12x30 steel channels. Sorting Pier 1 had all sway and longitudinal bracing removed and replaced with 14" dia. x 5/8" wall battered pipe-piles cast into the existing reinforced concrete deck, this was completed in December 2023.

Decks consist of cast-in-place concrete pile caps with one-way slabs. The Sorting Pier 1 Extension is constructed of prestressed concrete piles, pile caps, and double tee sections with a cast-in-place deck topping.

Steel H-piles have seen routine anode replacements, installed roughly every ten years over the lifespan of the structure, with the latest complete anode replacement done in 2020. Testing post-installation proved that the anode system was working as intended; however, anodes only protect that portion of the pile that is constantly submerged. The paint coating system on the steel piles and bracing is original and has failed in the tidal

range resulting in partial loss of pile cross-section and near total loss of diagonal bracing cross-section.

The 2026 inspection was only focused on Service Piers #1-3, which the City has talked about replacing soon. Additional pile capacity analysis has been completed and added to this report. This analysis considers updated steel codes as well as multiple failure modes including slender elements in corroded sections and lateral loads from wind and berthing.

Fender System

The fender system allows berthing access on the east and west faces of the sheet pile pier and at the finger piers. On the Fish Pier east side, the fender system consists of fiberglass piles (relocated from State Pier) on six-foot centers bolted to deck level timber wales and choking. There are composite camels on guide chains and weights the full length of the east side. The remainder of the Fish Pier fender system consists of a mixture of untreated oak and greenheart piles bolted to deck level timber wales and choking. There are timber camels in selected locations. The outside corners of the quay and the finger piers are protected with timber pile dolphins bundled with steel wire rope.

Condition

Service Piers

Overall findings included significant corrosion loss to the steel H-piles and bracing system and failure of the coating system. Corrosion is localized in the high tide splash zone, a roughly three-foot-tall region at/just above the mean high-water. This area gets repeatedly wet and dry via wave or tidal action accelerating corrosion, yet sees no benefits from the anodes, which require constant submersion.

General conditions of 1/8" to 1/2" of corrosion loss exist across all piles in the splash zone. Isolated piles have steel failure of the flange section. Specific conditions for each pile were recorded in the field and are included later in this report.

Steel diagonal bracing gussets and angles are in similar condition to the piles, with all top connections located in the area of heaviest corrosion. Corrosion of the bracing is uniform across the splash zone, with much of the diagonal lateral and longitudinal bracing corroded to between 25% to 50% or less of remaining net section. Certain braces have disconnected and the bracing is no longer effective. Conditions outside of this range are included with the pile details below. Horizontal sash and girt bracing near the low water line are in generally good condition and the original coating system is largely intact.

The finger pier concrete decks are in generally good condition, with localized minor cracks in the cast-in-place concrete pile caps, some sections are breaking out near connections to steel H-piles.

Underwater inspection with the drone uncovered no noteworthy defects below the high tide splash zone. Significant marine growth is present on sheet piles as well as the steel H-piles and bracing.

Recommendations

As a part of the Fish Pier batter pile instillation project, the Sorting and Service Piers were modeled with RISA-3D structural software. Data from the inspection was used to determine the updated H-pile cross-sections which could be analyzed against the loading conditions used in the model. Live loads used in the modeling were either 250 pounds per square foot across all piers or H-20 vehicle loads on the Service Piers and Sorting Pier 3.

The results from inspection measurements, modeling, and calculation indicate that many of the H-piles in Service Piers 1 and 3 are susceptible to local flange buckling in localized corrosion areas where the flanges become 'slender elements' as defined in AISC Section B4.1, there is some evidence that certain flanges have failed already. Piles are also susceptible to global failure in certain load cases. However, analyzing the piles without horizontal forces on the pier indicates that the pier is stable under low vertical live load conditions.

The results from inspection measurements, modeling, and calculation indicate that seven H-piles in Service Pier 1 and two in Service Pier 3 are being loaded above the allowable stress for local flange buckling. Corrosion levels have lent many flanges to be ineffective under current loading conditions. All H-piles in all three piers are not being loaded beyond allowable stress when considering only vertical loads. Analysis from RISA-3D indicates that horizontal loads and deflections compromise the webs quickly without the presence of effective flanges or bracing.

TEC Associates recommends that Service Piers 1 and 3 be replaced as soon as practical. Until then, Service Pier 1 shall not accommodate berthing vessels and shall have a weight limit of 100 pounds per square foot or HS-20 vehicle loads (vehicle weight limit of 40,000 pounds). Reduced cross-section remaining in the H-piles causes the piles to be vulnerable to heavy vertical loads and increases the likelihood of distortion or breakage caused by potential impact loads from marine vessels. TEC recommends that these replacements be started by the end of 2027.

The current condition of the Service Piers is worsening at a slow and steady rate, with most corrosion measurements being the same as 2024 or increased by 1/16" with some cases being higher. Nine piles have already corroded to less than 45% of remaining section (approximate required section for serviceability), that number will increase every year. Additional changes in operation at the Service Piers 1 and 3 may be necessary if the pier replacements are not completed in a timely fashion.

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Pile Inspection**Notes:**

1. "North" is defined as facing Commercial Street, "South" as facing South Portland. Finger piers are attached to the south faces of the main pier and quay.
2. Piers and piles are numbered from east to west, and bents are numbered from north to south.
3. "Service" piers are attached to the main pier, south of the Marine Trade Center. "Sorting" piers are attached to the quay, south of the Fish Exchange building.
4. Piles, piers, and facilities are located on the attached Portland Fish Pier plan.
5. All corrosion described below occurs in the high tide splash zone without exception, including the upper bracing gussets and upper end of lateral and longitudinal bracing.
6. Diagonal angle conditions are listed with piles for identification purposes, as corrosion to these angles occurs in direct proximity to the gusset plates.
7. All piles in "Service" piers 1 and 3 are HP 14x89 with flange and web thicknesses of 0.615". The piles in "Service" pier 2 are HP 14x73 with their flange and web thicknesses of 0.605".
8. All H-piles, bracing, and structural steel are made of A-36 steel per 1981 plans from Parsons Brinckerhoff Quade & Douglas Inc.

Steel Pile Configuration:

<u>Service Piers</u>	<u>Bent</u>	<u>No. of Piles / Bent</u>
1	1 – 6	2
2	1 – 4	2
3	1 – 6	2

Service Pier 1:

Bent 1	P1	Remaining section: SW 1/8", SE 1/4", NW to 0, NE 1/4". 1/8" corrosion in web. South longitudinal bracing gusset to 0%, angle to 15%. West lateral bracing gusset to 15%, double angles both to 15%. Concrete beam cracked and breaking off around flanges inside.
	P2	Remaining section: SW 5/16", SE 3/16", NW 1/4", NE to knife edge. 1/16" corrosion in web. South longitudinal bracing gusset to 5%, angle to 15%. East lateral bracing gusset to 5%, angle to 10%. Concrete beam cracked minor on bottom, runs from south pile flanges to west side.
Bent 2	P1	Remaining section: SW 1/4", SE 3/8", NW 3/16", NE 5/16". 1/16" corrosion in web. West lateral gusset to 25%, double angles both to 25%. South longitudinal gusset to 0% and fully disconnected, angle to 25%. Concrete beam cracked minor on bottom.
	P2	Remaining section: SW 3/8", SE 3/8", NW 5/16", NE to 0". 1/8" corrosion in web. Both longitudinal gussets and east lateral gusset to 5%, angles all to 10%.
Bent 3	P1	Remaining section: SW 1/8", SE 1/8", NW 1/8", NE to knife edge 25% effective. 1/8" corrosion in web. North longitudinal gusset to 0%, longitudinal angle to 25%. South longitudinal gusset to 0% and fully disconnected, longitudinal angle to 20%. West lateral gusset to 10%, double laterals both to 15% with heavy scale.
	P2	Remaining section: SW to 0, SE 1/2", NW to 0, NE to 0. 1/8" corrosion in web. Both longitudinal gussets and east lateral gusset to near 0%, all angles to 10%.
Bent 4	P1	All four flanges to 0, 10% effective. 1/16" corrosion in web. North longitudinal gusset to 5%, angle to 10%. South longitudinal gusset to 0% and fully disconnected, angle to 10%. West lateral gusset to 10%, double angles both to 10%. Concrete beam spalled 4" x 6" x 1'-0" on out face above H-pile, rebar showing.
	P2	Remaining section: SW to 0, SE to 0, NW 1/8", NE 1/8". 1/8" corrosion in web. North longitudinal gusset to 0%, angle to 0%, fully disconnected. South longitudinal gusset to 0%, angle is broken.

- Bent 5**
- P1 Remaining section: SW 5/16", SE 1/4", NW 1/8", NE 1/4". 1/16" corrosion in web.
North longitudinal gusset to 0%, angle to 20%. South longitudinal gusset to 10%, angle to 20%.
West lateral gusset to 10%, double angles north to 0%, south to 20%.
- P2 Remaining section: SW 1/4", SE to 0, NW 3/8", NE to 0. 1/8" corrosion in web.
North longitudinal gusset to 5%, angle to 15%. South longitudinal gusset to 0% and disconnected.
Concrete beam cracked minor on bottom.
- Bent 6**
- P1 Remaining section: SW to 0, SE to 0, NW knife edge to 30% effective, NE to knife edge". 1/8" corrosion in web.
North longitudinal gusset to 15%, angle to 15%.
East lateral gusset to 5%, double angles to 15%.
Concrete beam cracked minor on bottom.
- P2 Remaining section: SW 3/16", SE to 0, NW to 30%, NE to 30%. 1/16" corrosion in web.
North longitudinal gusset to 0%, angle to 5%.
Outside (west) longitudinal angle bent inward 3/4" at lower quarter point with double girt angles both bent minor.
Concrete beam cracked minor on bottom.

Service Pier 2:

- Bent 1**
- P1 Remaining section: SW 3/8", SE 5/16", NW 1/4", NE 3/8". 1/16" corrosion in web.
- P2 Remaining section: SW 3/8", SE 3/8", NW 5/16", NE 5/16". 1/16" corrosion in web.
- Bent 2**
- P1 Remaining section: SW 3/8", SE 5/16", NW 5/16", NE 1/4". 1/8" corrosion in web.
- P2 Remaining section: SW 7/16", SE 7/16", NW 3/8", NE 3/8". 1/8" corrosion in web.
Top brace to 80%, OK.
- Bent 3**
- P1 Remaining section: SW 3/8", SE 1/4", NW 3/8", NE 7/16". 1/16" corrosion in web.
- P2 Remaining section: SW 7/16", SE 5/16", NW 5/16", NE 5/16". 1/16" corrosion in web.
Top brace to 80%, OK.
- Bent 4**
- P1 Remaining section: SW 3/8", SE 3/8", NW 3/8", NE 5/16". 1/8" corrosion in web.

- P2 Remaining section: SW 7/16", SE 5/16", NW 3/8", NE 3/16". 1/16" corrosion in web.
Top brace to 70%, OK.

Bracing

Lateral bracing consists of three (3) straight channels, with the top channel located in the splash zone. This top channel has general 1/8" corrosion at each bent. Longitudinal bracing system is typical diagonal angles with some to heavy corrosion in the splash zone. Overall bracing system is between 25% and 50% effective.

Service Pier 3:

- Bent 1** P1 Remaining section: SW 5/16", SE 5/16", NW 1/4", NE 5/16". 1/16" corrosion in web.
P2 Remaining section: SW 3/8", SE 1/4", NW 5/16", NE to 0. 1/16" corrosion in web.

- Bent 2** P1 Remaining section: SW 1/16", SE 1/16", NW 5/16", NE 1/4". 1/8" corrosion in web.
P2 Remaining section: SW 1/4", SE 3/8", NW 3/8", NE to 0 with minor local flange buckling". 3/16" corrosion in web.

- Bent 3** P1 Remaining section: SW 5/16", SE 1/4", NW 5/16", NE 3/16". 1/16" corrosion in web.
P2 Remaining section: SW 3/8", SE 1/4", NW 3/16", NE 3/16". 1/16" corrosion in web.

- Bent 4** P1 Remaining section: SW to 0, SE 1/8", NW 5/16", NE 5/16". 1/8" corrosion in web.
P2 Remaining section: SW 3/8", SE 5/16", NW 1/2", NE 1/2". 1/16" corrosion in web with 2" bolt hole at top of web.

- Bent 5** P1 Relatively minor corrosion remaining section: SW 3/8", SE 5/8", NW 1/2", NE 7/16". Coating system 60% effective. No web loss.
P2 Relatively minor corrosion remaining section: SW 5/8", SE 9/16", NW 7/16", NE 5/8". Coating system 40% effective. No web loss. Concrete broken out at west.

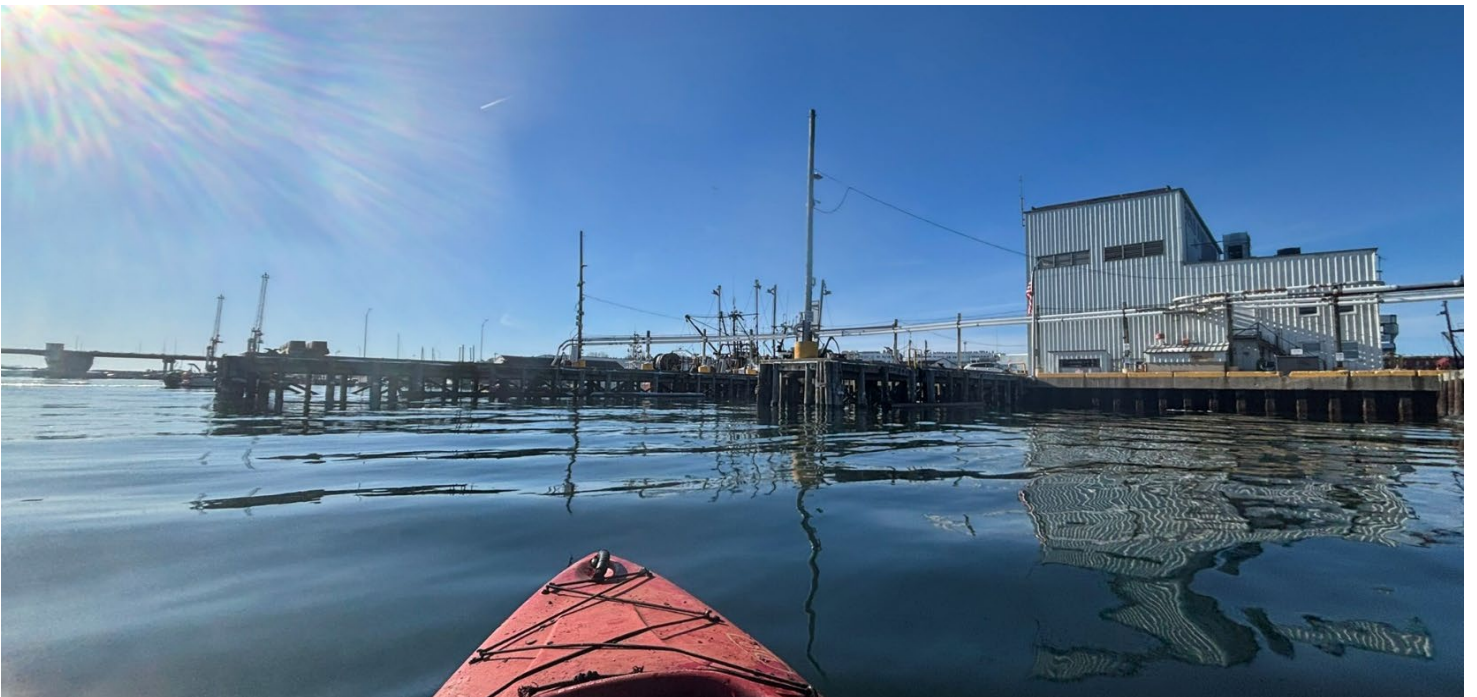
- Bent 6** P1 Remaining section: SW to 0, SE to knives edge 30% remaining, NW 1/8", NE 3/8". 1/8" corrosion in web.
P2 Relatively minor corrosion. SW to 80%, SE to 65%, NW to 5/8, NE to 95%. No web loss. Concrete broken out at west.

Bracing

Longitudinal gussets 10% effective, longitudinal angles between 0%-20% effective, some panels have no connected longitudinal braces. Lateral gussets to 5%-15%, heavy scale on lateral angles, less than 50% effective.



Picture #1
Overview Picture (Stock Photo)



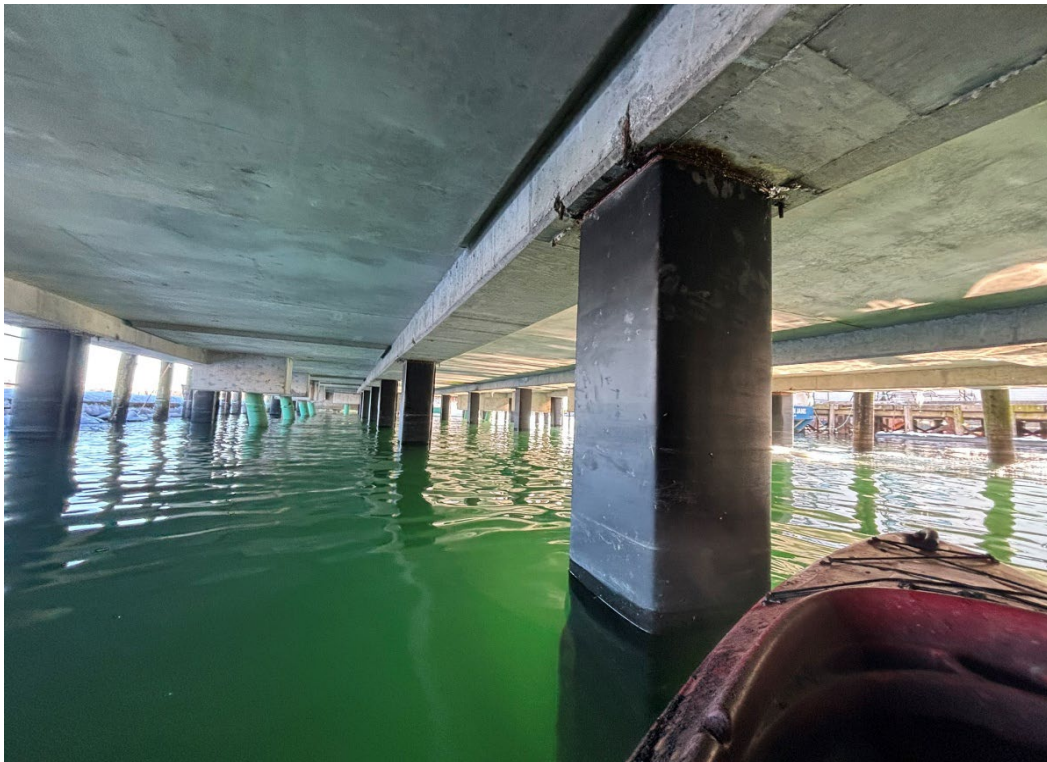
Picture #2
Looking Northwest at Service Piers 2 and 3



Picture #3
Looking South at Service Pier #3



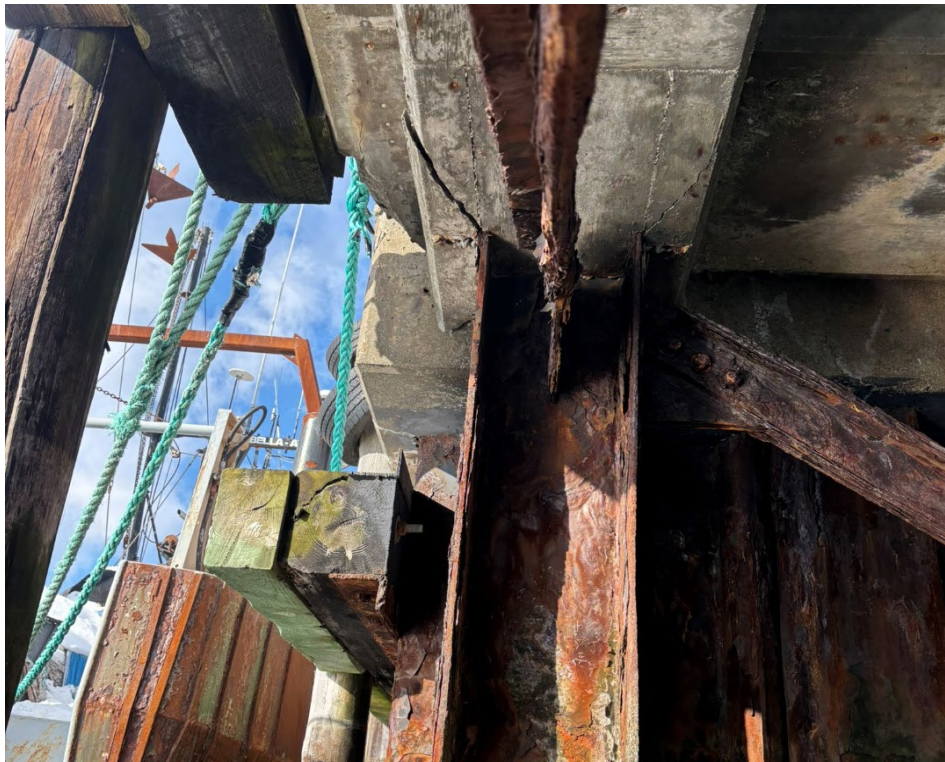
Picture #4
Looking South at Service Pier #1



Picture #5
Sorting Pier #1 Pile Wraps and Batter Piles from 2023



Picture #6
Typical Corrosion on H-Piles, Bracing, and Gussets on Service Pier #3



Picture #7
Sercive Pier #3 Bent 1, Pile 2 Cracked Concrete Cap Looking North



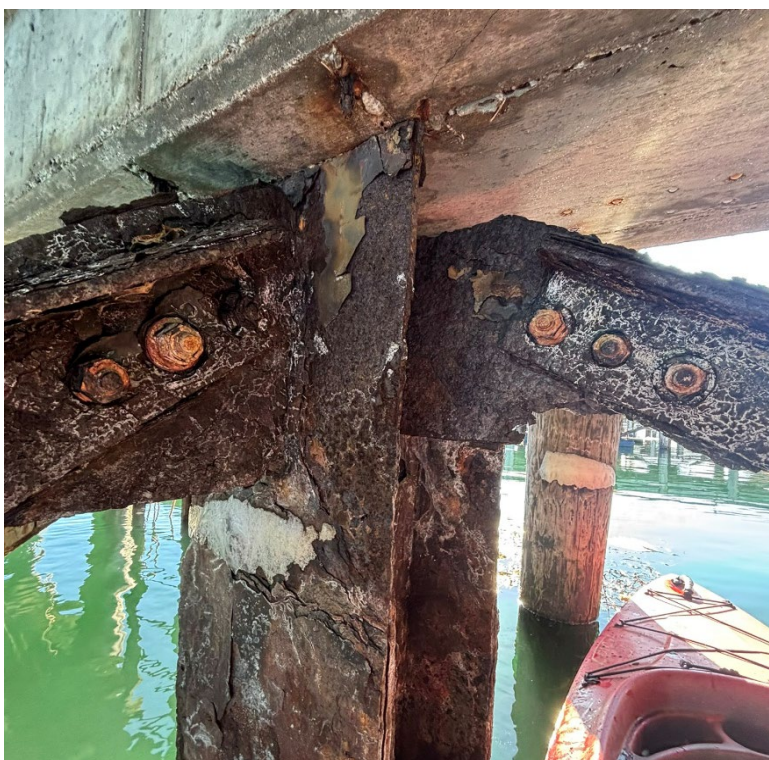
Picture #8
Sercive Pier #3 Bent 6, Pile 1 Corroded Flanges Looking Southeast



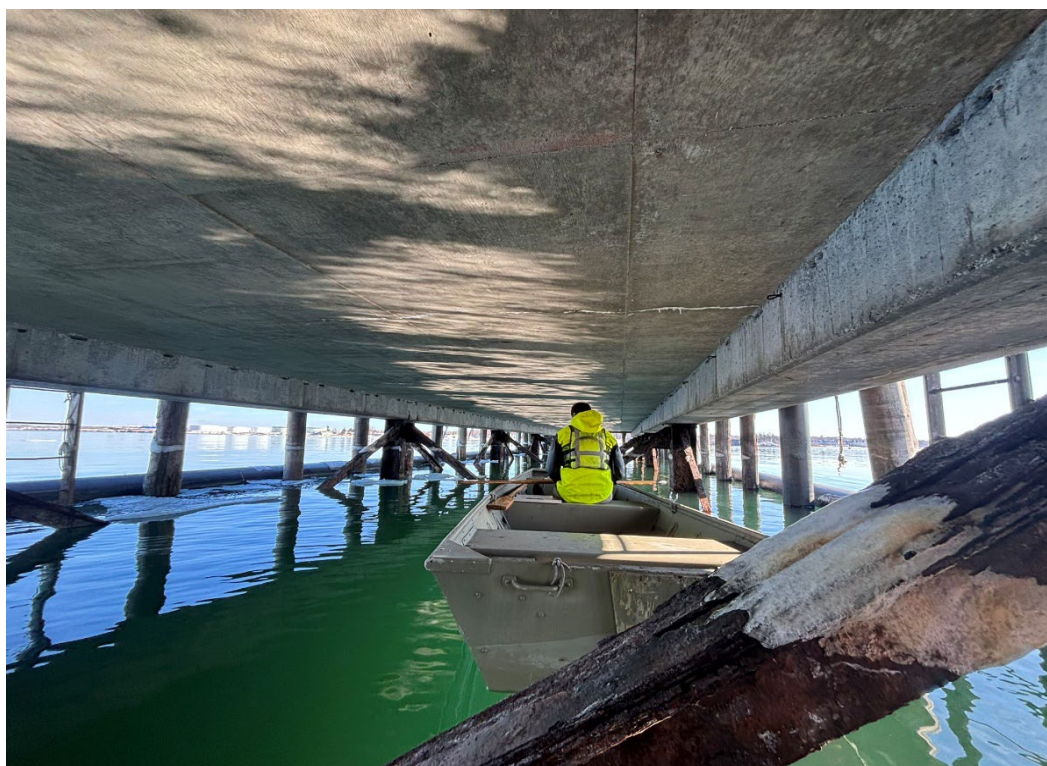
Picture #9
Sercive Pier #3 Bent 2, Pile 2 Local Flange Buckling Looking South



Picture #10
Sercive Pier #3 Bent 4, Pile 1 Cracked Concrete Cap Looking North



Picture #11
Sercive Pier #1 Bent 2, Pile 2 Flange Corrosion Looking Southwest



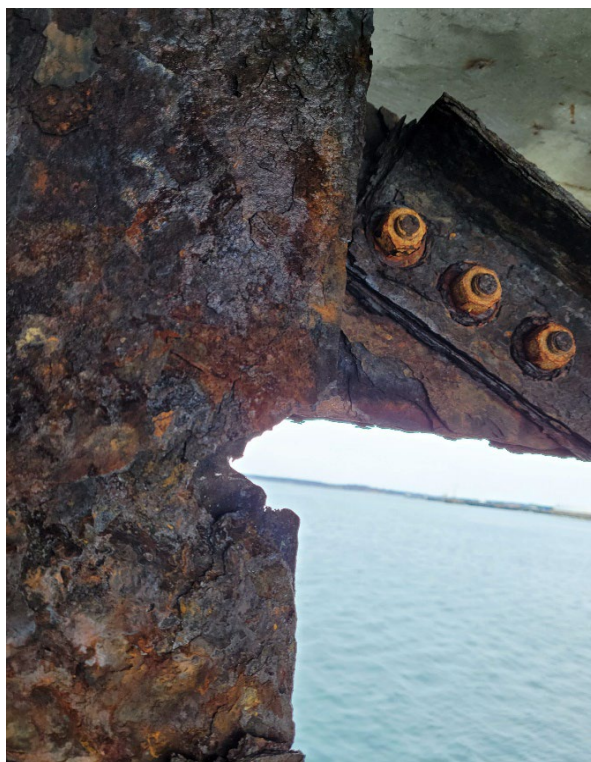
Picture #12
Inspecting Servive Pier #1 by Boat



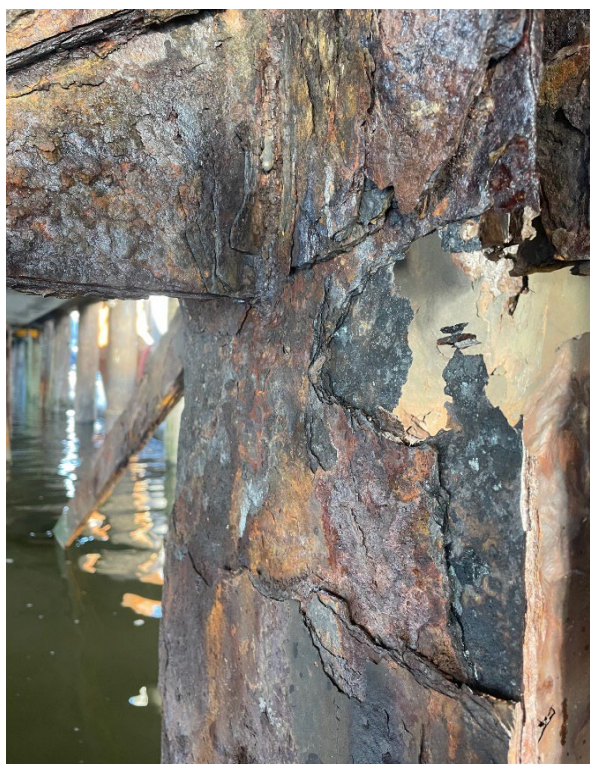
Picture #13
Typical Heavy Corrosion and Scale to Lateral Diagonal Bracing



Picture #14
Lateral Diagonal Bracing Corroded and Disconnected at Gusset



Picture #15
Service Pier #1 Bent 5, Pile 2



Picture #16
Heavy Corrosion in H-Pile Under Service Pier 3



Picture #17
Typical Diagonal Bracing Corrosion (Poor)



Picture #18
H-pile Corrosion in Service Pier 1.



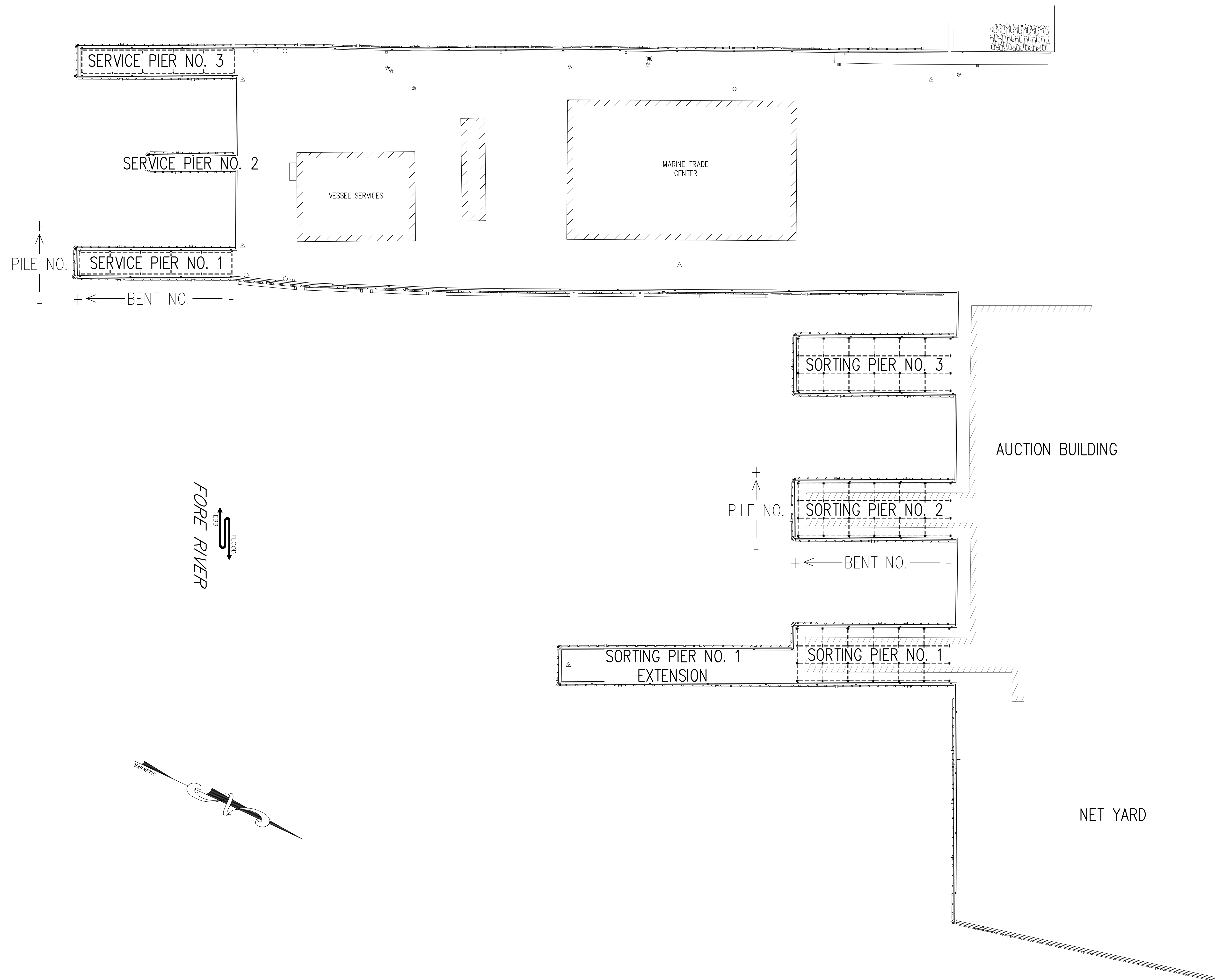
Picture #19
Underwater Drone Photo of Typical H-Pile at Mudline




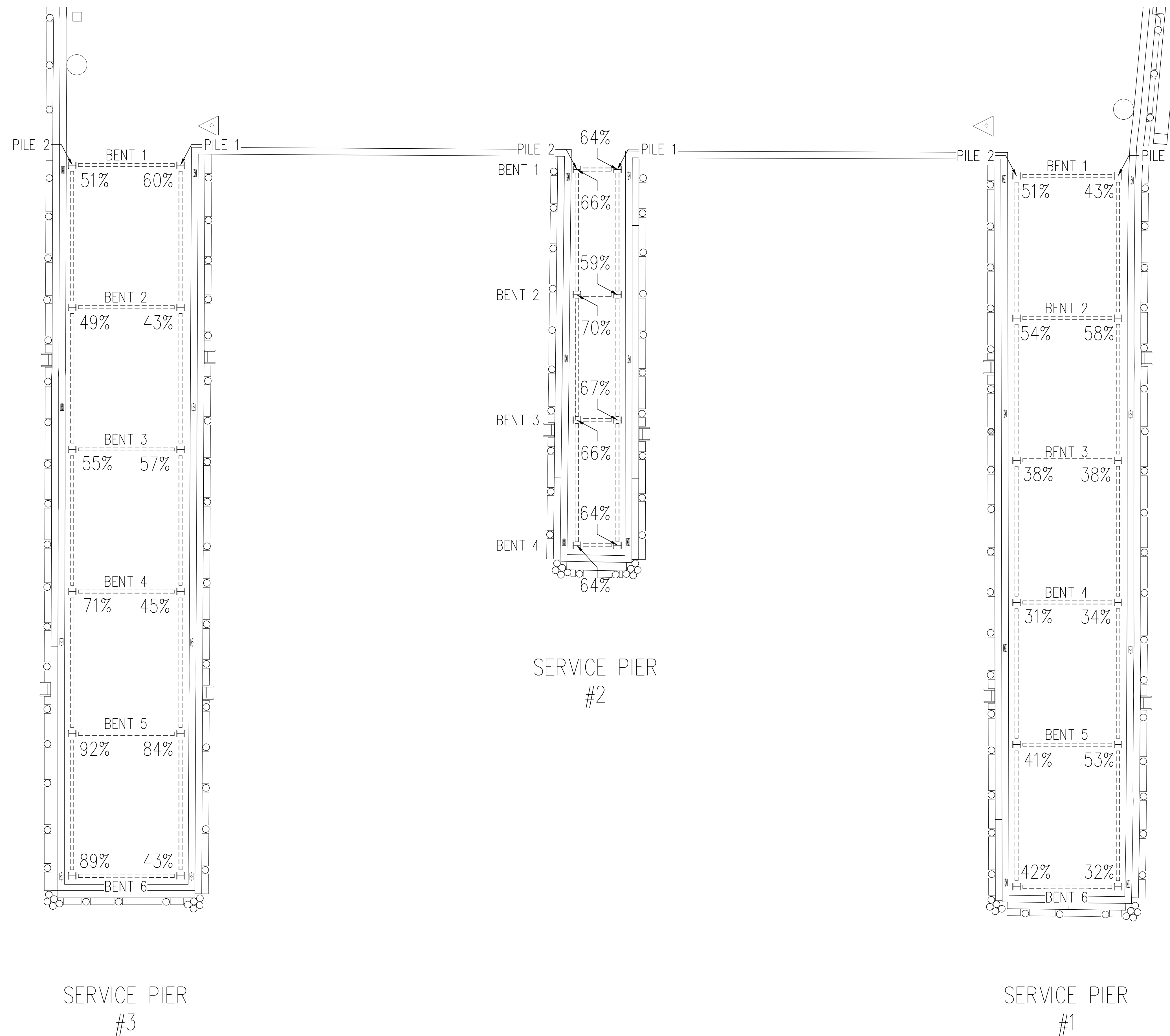
Picture #20
Underwater Drone Photo of Typical Sheet Pile at Mudline




Picture #21
Underwater Drone Photo of Typical Anode of Cathodic Protection System



CITY OF PORTLAND, MAINE PUBLIC BUILDINGS DIVISION			
SERVICE PIERS CONDITION FISH PIER SITE PLAN			
		CONSULTING ENGINEERS 40 MECHANIC STREET SOUTH PORTLAND, MAINE 04106	
SCALE	$\frac{3}{8}" = 1'-0"$	DATE	9 FEB 2025
JOB NUMBER 2501-6	DRAWN BY GJL	DESIGNED BY --	DRAWING NO. S-101



SORTING PIERS #1, #2, & #3 – PLAN VIEW

CITY OF PORTLAND, MAINE PUBLIC BUILDINGS DIVISION			
SERVICE PIERS CONDITION PERCENTAGE OF PILE REMAINING			
		CONSULTING ENGINEERS SOUTH PORTLAND, MAINE 04106	
SCALE	$\frac{3}{8}" = 1'-0"$	DATE	18 FEB 2026
JOB NUMBER 2501-6	DRAWN BY GJL	DESIGNED BY --	DRAWING NO. S-102

**TEC ASSOCIATES**40 Mechanic Street
South Portland, Maine 04106

CONSULTING ENGINEERS

Client: **City of Portland**Job: **Fish Pier Service Pier Inspection 2501-6**Date: **2/18/2026**Calculations by: **GJL**

Service pier 1, 3		Service pier 2		Service pier 1, 3		Service pier 2		Φ	1.67
Load	kip/sf		kip/sf	bf	14.7 "	bf	12.2 "	k	0.7
LL(uniform)	0.25		0.25	T	13.8 "	T	12.1 "	E	29,000 ksi
LL(H20)	34.71		34.71	tf	0.615 "	tf	0.605 "	Fy	36 ksi
DL	0.145		0.145	tw	0.615 "	tw	0.605 "	sqrt(Fy/E)	0.035
Snow	0.05		0.05	A	26.1 si	A	21.8 si	sqrt(E/Fy)	28.382
Uniform Load	0.445		0.445						

Pier	Bent	Pile	Field Measurements (flanges remaining)				Web (estim.) in	C.S.A. pile in ²	Loading				Stress ksi	C.S.A. Remain. %
			SW in	SE in	NW in	NE in			A _T sf	LL _{H20} kip	L _{uniform} kip	L _{total} kip		
Serv. 1	1	1	0.125	0.250	0.000	0.250	0.490	11.20	126.7	34.71	56.38	59.42	5.30	43%
		2	0.313	0.188	0.250	0.100	0.553	13.21	126.7	34.71	56.38	59.42	4.50	51%
	2	1	0.250	0.375	0.188	0.313	0.553	15.23	211.7	34.71	94.21	94.21	6.18	58%
		2	0.375	0.375	0.313	0.000	0.490	13.98	211.7	34.71	94.21	94.21	6.74	54%
	3	1	0.125	0.125	0.125	0.150	0.490	10.03	211.7	34.71	94.21	94.21	9.39	38%
		2	0.000	0.500	0.000	0.000	0.490	9.85	211.7	34.71	94.21	94.21	9.57	38%
	4	1	0.062	0.062	0.062	0.062	0.553	8.79	211.7	34.71	94.21	94.21	10.72	34%
		2	0.000	0.000	0.125	0.125	0.490	8.01	211.7	34.71	94.21	94.21	11.76	31%
	5	1	0.313	0.250	0.125	0.250	0.553	13.86	211.7	34.71	94.21	94.21	6.80	53%
		2	0.250	0.000	0.375	0.000	0.490	10.77	211.7	34.71	94.21	94.21	8.75	41%
	6	1	0.000	0.000	0.184	0.100	0.490	8.26	126.7	34.71	56.38	59.42	7.19	32%
		2	0.188	0.000	0.185	0.185	0.553	11.06	126.7	34.71	56.38	59.42	5.37	42%
Serv. 2	1	1	0.375	0.313	0.250	0.375	0.542	13.93	56.7	34.71	25.23	45.77	3.29	64%
		2	0.375	0.375	0.313	0.313	0.542	14.31	56.7	34.71	25.23	45.77	3.20	66%
	2	1	0.375	0.313	0.313	0.250	0.480	12.87	93.3	34.71	41.52	52.90	4.11	59%
		2	0.438	0.438	0.375	0.375	0.480	15.16	93.3	34.71	41.52	52.90	3.49	70%
	3	1	0.375	0.250	0.375	0.438	0.542	14.69	93.3	34.71	41.52	52.90	3.60	67%
		2	0.438	0.313	0.313	0.313	0.542	14.31	93.3	34.71	41.52	52.90	3.70	66%
	4	1	0.375	0.375	0.375	0.313	0.480	14.02	56.7	34.71	25.23	45.77	3.27	64%
		2	0.438	0.313	0.375	0.188	0.542	13.93	56.7	34.71	25.23	45.77	3.29	64%
Serv. 3	1	1	0.313	0.313	0.250	0.313	0.553	15.70	126.7	34.71	56.38	59.42	3.79	60%
		2	0.313	0.250	0.313	0.000	0.553	13.40	126.7	34.71	56.38	59.42	4.44	51%
	2	1	0.063	0.063	0.313	0.250	0.490	11.23	211.7	34.71	94.21	94.21	8.39	43%
		2	0.250	0.375	0.375	0.000	0.428	12.74	211.7	34.71	94.21	94.21	7.39	49%
	3	1	0.313	0.250	0.313	0.188	0.553	14.77	211.7	34.71	94.21	94.21	6.38	57%
		2	0.375	0.250	0.188	0.188	0.553	14.32	211.7	34.71	94.21	94.21	6.58	55%
	4	1	0.000	0.125	0.313	0.313	0.490	11.68	211.7	34.71	94.21	94.21	8.06	45%
		2	0.375	0.313	0.500	0.500	0.497	18.66	211.7	34.71	94.21	94.21	5.05	71%
	5	1	0.375	0.615	0.500	0.438	0.615	21.91	211.7	34.71	94.21	94.21	4.30	84%
		2	0.615	0.563	0.438	0.615	0.615	24.13	211.7	34.71	94.21	94.21	3.90	92%
	6	1	0.000	0.187	0.125	0.375	0.490	11.22	126.7	34.71	56.38	59.42	5.29	43%
		2	0.492	0.400	0.615	0.584	0.615	23.11	126.7	34.71	56.38	59.42	2.57	89%



Date: February 18, 2026
To: Portland Fish Pier Authority Board of Directors
From: Heather Moretti, Waterfront Coordinator
RE: Proposed Change to Bylaws Regarding Class B Director
CC: Michael Goldman, Corporation Counsel
Avery Dandreta, Associate Corporation Counsel

Introduction:

The Board is struggling to fill the vacant position of Class B Director, of which there are two, due to the restriction that the seats be occupied by a current buyer at the Fish Exchange. This limits our pool of candidates, and with two vacancies for the two Class B Director seats, the board is struggling to achieve a quorum. Suggested edits to the bylaws here would expand the base of candidates to fill the seats of Class B Director.

Background:

Bylaws of the merged board state the Class B Director of industry rep must be an active buyer on the Fish Exchange. Given the small and shrinking pool of candidates who buy groundfish on the auction, we seek to amend this requirement by striking the language below, thereby broadening potential candidates to fill the seat. Filling board seats is crucial, and factors that prevent us from doing so must be reconsidered as the board adapts to the changing industry. By expanding the language and expanding our base of potential candidates, the amendment actually creates opportunity for new buyers and new voices in helping to steer the Exchange into a prosperous future.

As defined in Article III of the PFPA Bylaws, adopted July 2024 after the merger, with proposed changes in red:

“There shall be two (2) Class B Directors who will be individuals engaged primarily in the business of processing or purchasing groundfish or groundfish products either for their own account or as partners or employees of others. ~~No person will be eligible to be appointed or continue to serve as a Class B Director unless they or the organization they represent have bought product at the Portland Fish Exchange auction during the 12 months immediately preceding their appointment and continue to conduct regular business at the Portland Fish Exchange in each of the years of their service as Director.~~”

Suggested motion:

Motion to (i) recommend to the City Council the amended Bylaws that remove language requiring Class B Directors be current buyers at the Portland Fish Exchange auction.

Attachments:

Red-lined PFPA Bylaws

**BYLAWS
OF
PORTLAND FISH PIER AUTHORITY**

**ARTICLE I
NAME, PURPOSE, AND MISSION**

1.1 Name. The name of the corporation is the Portland Fish Pier Authority (the “Corporation”).

1.2 Purpose and Mission. The Corporation is organized and shall at all times be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law) (the “Code”). Within these restrictions, the Corporation is organized as consistent with the Code and to advance the following mission (“Mission”):

On behalf of the City of Portland (“City”) as Corporator, and as formed by the City’s municipal officers as a local development corporation, the Corporation provides management oversight and fiduciary stewardship for the premises known as the Portland Fish Pier (“Fish Pier”) as an anchor facility for the City’s Fish Pier-related economy. The Corporation promotes: the landing, auctioning, and distribution of groundfish and other Fish Pier products at the Corporation’s Portland Fish Exchange site (e.g. including operating the Fish Pier for the purpose of landing or processing shellfish, finfish or other natural products of the sea or for other activities directly related to the purpose of landing or processing shellfish, finfish or natural products of the sea including fueling, loading or selling these products); maintaining and upkeep of the marine infrastructure and landside facilities of the Fish Pier; and meeting the lease requirements and landlord responsibilities for Fish Pier tenants. Additionally, the Corporation provides a forum and discussion platform for the seafood industry, City government, and the public to better understand and promote the sustainable harvest and use of marine resources as a current and future economic engine for the City, Casco Bay, and the State of Maine.

1.3 Non-Discrimination. All affairs of the Corporation shall be conducted without discrimination as to race, creed, sex, age, color, ethnicity, national origin, marital status, religion, sexual orientation, disability, or veteran status.

1.4 Principal Office. The principal office for the conduct of activities of the Corporation shall be located at the premises owned by the Corporation at #6 Portland Fish Pier, Portland, Maine or at such other location as designated by the Corporation.

[Type text]

1.5. Corporate Seal. The seal of the Corporation shall be circular in form and shall bear the words “Portland Fish Pier Authority,” the word “Maine,” and the year of the Corporation’s incorporation. The form of such seal may be altered from time to time by the Board of Directors.

ARTICLE II AUTHORITY AND MEETINGS OF CORPORATOR

2.1 Annual Meeting. The Annual Meeting of the Corporator shall be held in City Council Chambers, City Hall, Portland, Maine, on the ***third Monday of April*** in each year. The meeting shall be noticed according to the public meeting rules of the Corporator and posted prominently at the Office of the Clerk of the City of Portland and in the office of the Corporation, in both cases not less than ten (10) days before the date fixed for the meeting. The Board of Directors and members of the public shall be entitled and encouraged to attend the Annual Meeting and shall be entitled, subject to the direction of the chairperson of the meeting, to ask questions and state their views.

2.2 Special Meetings. Special meetings of the Corporator may be called by the President or by the Board of Directors or by the Corporator to be held at such time and place as shall be fixed in the call of the meeting. If no such place is fixed, the special meeting shall be held at the principal office of the Corporator. Notice of special meetings shall be given in the same manner as the notice of the Annual Meeting, and the Board of Directors and members of the public shall have the same right to attend and to ask questions and state their views as in the case of the Annual Meeting.

2.3 Proxies. The Corporator may vote at any Annual or Special meeting of the Corporator by proxy or proxies executed in writing by the Corporator as authorized by its City Council. The Corporator may, but is not required to, appoint any one or more, or all, of its City Councilors as its proxy agents to represent it at any Annual or Special Meeting of the Corporator.

2.4 Action of the Members in Writing Without a Meeting. Notwithstanding any other provision of these Bylaws, any action required or permitted by law or otherwise to be taken at a meeting of the Corporator may be taken without a meeting if a written consent, setting forth the action so taken, is signed by the Corporator by authority of its City Council and is filed with the Secretary of the Corporation as part of the corporate records. Such written consent shall have the same effect as a unanimous vote by the Corporator and may be stated as such in any certificate or document required or permitted to be filed with the Secretary of State, and in any certificate or document prepared or certified by any officer of the Corporation for any purpose.

2.5 Authority; Sole Voting Member; Voting Rights of the Corporator. The City as Corporator shall be the sole voting member of the Corporation and shall act by and through the City Council in all matters relating to the Corporation. The Corporator shall have the sole and exclusive right to vote on all matters which by law require action of voting members, including, but not limited to the following:

- a) To appoint the Board of Directors, with the sole exception being the ex-officio board members referenced in Section 3.5
- b) To amend the Articles of Incorporation of the Corporation or to authorize a merger, consolidation or dissolution of the Corporation, or to authorize the sale or substantially all of the assets of the Corporation.

ARTICLE III

BOARD OF DIRECTORS

3.1 General Powers. The business, property and affairs of the Corporation shall be conducted and managed by its Board of Directors, except as otherwise provided in the City Code, the Corporation's Articles of Incorporation, or these Bylaws. The Board of Directors may by general resolution delegate to committees and officers of the Corporation such powers as it sees fit and in a manner consistent with the Bylaws.

3.2 Duties. Every Director in exercising his or her powers and discharging his or her duties shall: (a) act honestly and in good faith with a view to the best interests of the Corporation; and (b) exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.

3.3 Number; Eligibility; Powers and Duties. The number of Directors constituting the Board of Directors shall be eleven (11). All Directors shall be residents of the State of Maine.

With the exception of Class D and Class E Directors, all Directors need not be residents of the City of Portland. The Board of Directors shall have the powers and duties set forth in the Articles of Incorporation, these Bylaws and the Corporation's Rules and Regulations.

3.4 Classes of Directors. The Board of Directors shall be divided into classes as follows:

- a) There shall be two (2) **Class A Directors** who will be either: 1) an individual engaged primarily in the business of fishing or harvesting of groundfish, either for their own account or as a partner or employee, and whose vessel is home ported in the State of Maine. No person will be eligible to be appointed or continue to serve as a Class A Director unless they or the organization they represent have sold product at the Portland Fish Exchange auction during the 12 months immediately preceding their appointment and continue to conduct regular business at the Portland Fish Exchange in each of the years of their service as Director.
- 2) a registered Seller Representative in good standing with the Portland Fish Exchange.
- 3) a NOAA, Northeast Multispecies Fishery Sector Manager representing vessels currently transacting business at the Portland Fish Exchange.

~~b) — There shall be two (2) **Class B Directors** who will be individuals engaged primarily in the business of processing or purchasing groundfish or groundfish products either for their own account or as partners or employees of others. No person will be eligible to be appointed or continue to serve as a Class B Director unless they or the organization they represent have bought product at the Portland Fish Exchange auction during the 12 months immediately preceding their appointment and continue to conduct regular business at the Portland Fish Exchange in each of the years of their service as Director.~~

~~b)~~
c) There shall be two (2) **Class C Directors** representing the seafood industry of the State of Maine, at least one (1) of whom shall be actively engaged in the Maine Lobster industry and at least one (1) of whom shall be actively engaged in the Maine Aquaculture industry.

d) There shall be one (1) **Class D Director** representing the public at large and who shall be a resident of the City of Portland.

e) There shall be one (1) **Class E Director** who shall be a sitting member of the Portland City Council.

3.5 Ex-Officio Members of the Board of Directors. There shall be three (3) individuals who shall be deemed ex-officio members of the Board of Directors by virtue of their holding the positions of:

- a) City Manager of the City of Portland

In the event that the City Manager shall decline or is precluded from serving, the City Manager may assign from their staff a representative to serve in their stead.

- b) Commissioner of the Maine Department of Marine Resources

In the event that the Commissioner of the Department of Marine Resources shall decline or is precluded from serving, the Commissioner may assign from their staff a representative to serve in their stead.

- c) Commissioner of the Maine Department of Transportation

In the event that the Commissioner of the Department of Transportation shall decline or is precluded from serving, the Commissioner may assign from their staff a representative to serve in their stead.

3.6 Application of Bylaws to Ex-Officio Directors. The provisions of these Bylaws contained in Section 3.8 regarding term of office, Section 3.7 regarding nomination of directors and Section 3.10 regarding vacancies shall not apply to said ex-officio members. Each ex-officio member may be a member of the Board of Directors so long as he or she continues to serve in the office by virtue of which he or she was appointed; and shall enjoy all the rights, privileges and responsibilities of all other members of the Board of Directors. The Board of Directors may take action by unanimous consent only with the consent of said ex-officio members. Ex-officio members shall be entitled to the same indemnification rights available to all Directors under the applicable law and these Bylaws.

3.7 Nomination of Directors. With the exception of ex-officio members, all members of the Board of Directors shall be nominated by the City of Portland Mayor and approved by the Corporator at the Annual meeting or any Special meeting of the Corporator.

3.8 Term of Office. Each director shall serve for a term of three (3) years or until their successor is appointed and qualified. Directors shall be appointed prior to the

Annual meeting of the Board. No Director may serve more than three (3) consecutive terms.

Notwithstanding provisions of Sections 3.4(a) and 3.4(b), qualification requirements for Class A and Class B Directors to conduct regular business at the Portland Fish Exchange shall not apply to Board Members whose term has expired and are serving pending appointment of their successor.

3.9 Voting. Each director shall be entitled to one (1) vote.

3.10 Vacancies. Vacancies occurring in the Board of Directors for any reason shall be filled for the unexpired term by the Corporator by appointment of an individual qualifying and eligible for such position.

3.11 Resignations. Any director may resign his or her office by delivering a written resignation to the President, such resignation to be effective upon the date or reasonable condition stated therein.

3.12 Removal of Directors. At a Special Meeting of the Board of Directors called expressly for that purpose, any individual director may be removed with or without cause, by a vote of two-thirds (2/3) of the entirety of the members currently serving on the Board. Cause for removal may include but is not limited to failure to meet qualifications requirements described in this Article III, a recurring practice of missing Board meetings, or any other action or behavior of a Board member which in the opinion of the Board reflects poorly on the Board, the Corporation, or the Corporator.

3.13 Annual Meeting; Regular Meetings. The Annual Meeting of the Board of Directors shall be held during the first meeting of the Board's calendar year. Regular meetings of the Board of Directors shall be held at such places and on such dates and times as shall be fixed from time to time by the Board of Directors. The Board of Directors may authorize the President to fix the exact date, time and place of each regular meeting.

3.14 Special Meetings. Special meetings of the Board of Directors may be called by the President or by the Secretary and must be called by either of them on the written request of any three (3) members of the Board.

3.15 Notice of Meetings. Notice of all Directors' meetings, except as herein otherwise provided, shall be given by mailing the same at least five (5) days before the

meeting, or by sending notice by e-mail or facsimile transmission at least one (1) day before the meeting to the usual business or residence address of the Director. Any Director may waive notice of any meeting. The attendance of any Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

3.16 Quorum; Voting. At all meetings of the Board of Directors six (6) of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without further notice to any absent Director. Each Director shall be entitled to one (1) vote. A Director may not vote or act by proxy at any meeting of the Board of Directors.

3.17 Action by Directors Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if a written consent to such action is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of the proceedings of the Board or committee. For purposes of this Section 3.17, “written” includes a communication that is transmitted and/or received by electronic means, including but not limited to by electronic mail, and “signed” includes an electronic signature, as defined in 10 M.R.S.A. §9402.

3.18 Telephone and Electronic Meetings. Members of the Board of Directors or a committee of the Board may participate in a meeting by means of a conference telephone or electronic communications equipment (e.g. Zoom; Microsoft Teams) if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at the meeting.

3.19 Compensation. Directors shall not receive compensation for their services as such, although the reasonable expenses of Directors for attendance at Board meetings may be paid or reimbursed by the Corporation by action of the Board of Directors. Directors shall not be disqualified from receiving reasonable compensation for services rendered to or for the benefit of the Corporation in any other capacity.

3.20 Indemnification. This Corporation shall in all cases indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or

completed action, suit or proceeding, whether civil, criminal, or administrative, by reason of the fact that he or she is or was a director, officer, employee or agent of this corporation, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding to the maximum extent permitted by law, including, without limitation, 13-B M.R.S.A. § 714 and acts additional thereto and supplementary thereof, to which reference is made.

ARTICLE IV

SUBCOMMITTEES AND ADVISORY COMMITTEES OF THE BOARD

4.1 Subcommittees. The Board of Directors may at their discretion create subcommittees to facilitate the management, oversight, and promotion of the organization. Members of subcommittees shall be appointed by vote of the Board of Directors at each Annual or Special Meeting. Membership on subcommittees of the Board may include non-board members, providing that the experience and expertise of members contributes to the competency of the body and the quality of decision making of the Board of Directors. Non-board membership on any subcommittee may not exceed active Board members in number, and leadership of all subcommittees shall be assigned to active Board members. All actions of subcommittees shall be recommendary to the Board of Directors and no subcommittee or any of its members may act on behalf of the Board. All meetings of subcommittees, including executive sessions, shall be noticed and conducted consistent with the provisions of these Bylaws as described in Article IV, Sections 4 and 5 above.

Subcommittees must have a minimum of two (2) Board members and may include, but are not limited to the following:

- (a) **Operations:** Dedicated to overseeing the management, operation, and promotion of the Corporation's Portland Fish Exchange, and utilization of the other marine infrastructures of the Portland Fish Pier.
- (b) **Real Estate and Facilities:** Dedicated to marketing of Portland Fish Pier assets; overseeing the maintenance and improvement of Portland Fish Pier grounds and infrastructure; and the negotiation and management of Portland Fish Pier ground leases and parking assets.
- (c) **Fisheries:** Dedicated to connecting the operations of the Portland Fish Pier, Portland Fish Exchange, and the local seafood economy with local, regional, state, and

federal agencies, interest groups, and the public on issues relevant to fisheries , current science, seafood industries, seafood marketing, and fisheries regulation.

4.2 Advisory Committee. The Executive Director has the responsibility to seek the opinion and recommendations of leaders in the Maine seafood industry. The Executive Director may at their discretion create an Advisory Committee of local and regional leaders and representatives from the seafood industry to inform day to day and long term decision making on behalf of the organization. The advisory committee shall have no authority to act on behalf of the Board of Directors; but, the advisory committee members, individually or collectively, will be encouraged to participate in such meetings as invited by the Board and to make recommendations on Board actions.

4.3 Meetings; Record of Proceedings. Meetings of committees of the Board of Directors may be called by the respective Chairs thereof or by any two (2) members of the committee. Each committee may prescribe rules and procedures to conduct its meetings. Each committee shall keep regular minutes of its proceedings and shall report the same to the Board of Directors and the President when requested or required.

ARTICLE V

OFFICERS AND EMPLOYEES

5.1 Executive Officers. The executive officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer and such other officers and assistant officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. The Board of Directors may also appoint one or more Assistant Secretaries and Assistant Treasurers. A Director may be elected an officer.

5.2 Election and Term of Office. The Officers shall be elected for a term of one (1) year to serve until the next annual meeting of the Board of Directors or until their successors are duly chosen and qualified. Officers may succeed themselves for any period of years.

5.3 Resignation, Removal; Vacancies. Any officer may resign at any time by giving written notice to the President or to the Board of Directors, and may be removed from office by the vote of the Directors at any time, in accordance with applicable law, whenever in the Board's judgment the best interests of the Corporation will be served thereby. In case any office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the Board of Directors by majority action may select an officer to fill such vacancy.

5.4 President. The President shall be the principal executive officer of the Corporation. All officers, agents and Executive Director of the Corporation shall report and be responsible to the President.

5.5 Secretary. The Secretary shall attend all meetings of the Corporator and the Board of Directors and keep minutes of all meetings of the Corporator and the Board of Directors in a book or books kept for that purpose. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Secretary shall be. The Secretary, and any Assistant Secretaries, shall have authority to affix the corporate seal to any instrument which requires it, and when so affixed, it may be attested by the Secretary or by any Assistant Secretary.

5.6 Treasurer. The Treasurer shall be the chief financial officer of the corporation and shall have the responsibility for all corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in a book or books kept for that purpose. The Treasurer shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Treasurer shall be. The Treasurer may delegate any of his or her duties to the Executive Director or to the staff of the Corporator.

5.7 The Assistant Secretary. One (1) Assistant Secretary shall be appointed by the Board of Directors. As approved by Board of Directors on **September 19, 2024**, the Assistant Secretary will have authority to execute documents on behalf of the Corporation should a Board officer not be available to do so.

5.8 Other Officers. The Board of Directors may elect or appoint one or more VicePresidents and such other officers and assistant officers as they may deem necessary, who shall have such authority and perform such duties as from time to time may be prescribed by the President or by the Board of Directors.

5.9 Executive Director and Staff. The Board shall hire an Executive Director to have superintendence of the business activities of the Corporation, and shall have such other powers and duties as may be set forth in the rules and regulations of the Portland Fish Pier Authority. The Executive Director shall be selected by the Board of Directors, which shall fix the compensation of the Executive Director. The Executive Director as such shall not be an officer of the corporation or a member of the Board of Directors.

At the Board of Director's discretion, the Board may select an individual, corporation or partnership to undertake the responsibilities of the Executive Director.

Employees of the Corporation shall be appointed and supervised by, and shall serve at the pleasure of, the Executive Director.

Staff of the Corporation may assist the Executive Director and or assume some or all of the duties thereof, with the consent of the Board of Directors.

5.10 Removal of the Executive Director. The Executive Director may be removed with or without cause, by a vote of the Board of Directors.

ARTICLE VI

CORPORATE ASSETS AND EARNINGS

6.1 Investments. The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a director is or may hereafter be permitted by law to make or any similar restriction; provided, however, that no action shall be taken by or on behalf of the Corporation if such action would result in the denial or loss of the tax exemption under Section 501(c)(3) or any other section of the Code and applicable Regulations relating thereto as they now exist or as they may hereafter be amended.

6.2 Inurement Prohibition; Interest in Contracts. No part of the net earnings of the Corporation shall inure to the benefit of or be distributed to any director, employee or other person who or that is not exempt from federal taxation under Section 501(c)(3) of the Code, and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation.

By a vote of the Board of Directors, any director, officer, employee, committee member, or agent of the Corporation may be interested directly or indirectly in any contract relating to the operation of the Corporation, and may freely make contracts, enter transactions or otherwise act on behalf of the Corporation notwithstanding that such person may also be acting for himself or herself or for a third party in so doing; provided, however, that any such contract or transaction shall be at arm's length and be in compliance with the requirements of this Section 6.2.

No director may vote on any matter in which the director has a direct or indirect pecuniary interest as defined in 30-A MRS 2605(4). Directors shall also attempt to avoid the appearance of a conflict of interest in any matter by disclosure or by abstention pursuant to 30-A MRS 2605(6).

6.3 Exempt Activities. Notwithstanding any other provision of these Bylaws, no member, Director, officer, employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Code.

ARTICLE VII

INDEMNIFICATION AND INSURANCE

7.1 Indemnification. The Corporation shall in all cases indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative by reason of the fact that he or she is or was a director, officer, employee or agent of this corporation, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding to the maximum extent permitted by law, including, without limitation, 13-B M.R.S.A. § 714 and acts additional thereto and supplementary thereof, to which reference is made.

7.2 Insurance. The Corporation may, but is not required, upon the vote of the Board of Directors, purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article VII.

7.3 Certain Limitations on Indemnification. In no case shall the Corporation indemnify or reimburse any person for any taxes on such individual under Chapter 42 of the Code, or under the comparable or corresponding provisions of any future United States internal revenue laws.

7.4 Indemnification from Other Sources. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust or other enterprise.

ARTICLE VIII

MISCELLANEOUS

Adopted
July 8, 2024
Amended
September 19, 2024,
February 23, 2026

8.1 Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Directors and evidenced by resolution filed with the corporate records.

8.2 Records and Reports. The Corporation shall keep correct and complete books and records of account and of its transactions and minutes of the proceedings of its Board of Directors and of any committee. The President or the Secretary of the Corporation shall prepare or cause to be prepared annually a full and correct statement of the affairs of the Corporation, including a balance sheet and a financial statement of operations for the preceding fiscal year, which shall be submitted at the Annual Meeting of the Board of Directors and filed within twenty (20) days thereafter at the principal office of the Corporation.

ARTICLE IX AMENDMENTS

These Bylaws may be amended at any meeting of the Board of Directors, provided that a written notice setting forth the proposed amendments shall be sent to each director and each member of an Advisory Committee (should one be assigned) and no less than five (5) days before the date of such meeting. A two-thirds (2/3) vote of those directors present is necessary for the passage of any amendment. No amendment to the Bylaws shall be valid if it has the effect of amending or circumventing the Corporation's Articles of Incorporation or the powers of the Corporation as set forth in the Bylaws.

* * *

The undersigned hereby certifies that the foregoing Bylaws of the Portland Fish Pier Authority, a Maine nonprofit corporation, were duly approved and adopted by action of its Board of Directors on July 8, 2024 and amended on September 19, 2024 and that the Bylaws currently are in effect.

Signed copy on file with Corporation
Counsel
John Arnold, Secretary

Dated this 30 day of September, 2024