

**PORTLAND FISH PIER AUTHORITY
BOARD OF DIRECTORS
January 8, 2026, 3:30 PM**

Portland Fish Exchange Subcommittee Meeting
Remote via Zoom

Please use the meeting information below to join the meeting:

<https://portlandmaine-gov.zoom.us/j/89651461260?pwd=NOvHekkPckWdzZdwilfaFwqhIDwdz2.1>

To submit written public comment on an Agenda item, please send an email to edd@portlandmaine.gov. Submissions must be received by 12:00 p.m. the day before the Portland Fish Exchange Subcommittee meeting to guarantee their inclusion in the Agenda packet.

- 1. Committee Chair Comments**
- 2. Approval of December 11, 2025 Meeting Minutes**
 - a. See attached minutes from December 11, 2025
Action Item - Public Comment
- 3. Portland Fish Exchange Manager's Report**
 - a. Fish Exchange Manager's Report
 - b. Expense/revenue items deviating from the budget
 - c. Available space in the coolers
- 4. Review of multi-tiered fee system with possible vote to recommend to the Portland Fish Pier Authority.**
- 5. Old Business**
 - a. Public Relations/Social Media
 - b. Website Maintenance/Marketing the Exchange
 - c. Student Internship
- 6. Next Regular Meeting Date: February 12, 2026**
- 7. Adjournment**

Draft Meeting Minutes
Portland Fish Pier Authority - Portland Fish Exchange Subcommittee
December 11, 2025
3:30 PM

Subcommittee Member Attendees: Mike Foster, Mary Hudson, Matt Moretti, Meredith Mendelson, Tracy Perce, and Rob Odlin (joined by phone).

Staff present: Kaela Gonzalez, Avery Novak, Greg Watson, Robert Vanmeter

Approximately three members of the public attended.

1. Committee Chair Comments: Committee Chair Pearce opened the meeting and commented on the large agenda.

2. Approval of November 13, 2025 Meeting Minutes

Motion to approve Meeting Minutes for November 13, 2025.
Hudson, 2nd Moretti

Approved by consensus (Mendelson not present at time of vote)

3. Portland Fish Exchange Manager's Report

Robert Vanmeter presented the manager's report verbally. Highlights are as follows:

- 8 Auctions in November
- 184,000 landed (budgeted 125,000)
- No contract unloads (budgeted 15,000)
- 184,000 groundfish landings (budgeted 190,000)
- 720,000 in pumping YTD (budgeted 1.2M)
- Current receivables are \$236,000
- Checkbooks are at \$20,000
- LOC and Cash reserve are available in full

Trucking availability around Thanksgiving week required auctions to be held on Monday and Tuesday only. December has started with four auctions totaling 80,000 pounds, with five boats scheduled for Monday. Efforts are ongoing to secure fresh and frozen bait storage for the fleet. Significant monthly payments included \$10,000 for a minimum order of auction system label tags (50,000 tags) and \$15,456 for new server licenses and remote services. The new operating control system for the condenser and compressors is expected to be installed by mid-January. The Exchange hosted two teachers and eight students from Cape Elizabeth to teach them about ground fisheries.

Mike Foster asked that a high, low, and average balance of the checking account be added to the manager's report.

Motion to recommend to the Portland Fish Pier Authority Board the approval of Quality Custom Packing Inc. as a new buyer at the Fish Exchange.

Mendelson, 2nd Hudson

Approved by consensus (Odlin did not vote, lost connection)

After a recent incident where a barrel of oil was left in the parking area, there was a discussion about net yard monitoring. Vanmeter confirmed that the area is monitored daily. Fleet vessels may use the space for 48 hours; non-fleet vessels are charged \$50/day.

Pearce asked for further clarification on fish sold after an auction. The process for selling “scratched” fish (denied bid due to low price) is largely sold after auction through the auction system to a buyer with a line of credit. The final price is usually higher than the denied bid, and the boat only pays the normal 12-cent seller fee, which is the case for 95% of “scratched” fish. The non-auction buyers are charged a “scratch” fee because the Exchange cannot recoup the buyer’s 20-cent fee. Vanmeter agreed to investigate whether the website can be changed to improve the reporting of both consigned and sold pounds.

4. Discussion on multi-tiered fee system for the Portland Fish Exchange.

Odlin introduced a proposal to incentivize more vessels to land in Portland and reward existing loyal boats. The initial proposal suggested a rebate of two cents per pound for every 200,000 pounds landed, with a six-month term.

Proposed tiers:

2-cents for 200,000 lbs

4-cents for 400,000 lbs

6-cents for 600,000 lbs

The committee debated the merits of an exclusivity requirement and the possible timing of providing a rebate. There were also concerns raised about the operational capacity of the Exchange, which can currently handle about 40,000 pounds per day. Vessel services offered to include a rebate on ice and fuel as a supporting incentive. It was agreed that the committee would further discuss at the next meeting with a written proposal with different scenarios modeled.

5. Old Business

Vanmeter and Moretti plan to meet after the first of the year to further discuss the idea of interns, with the USM Internship program identified as a potential option.

There was also discussion on finalizing the subcommittee role definitions, with the most recent edit clarifying that Robert will report to the subcommittee and to the full board only as necessary.

Motion to recommend to the Portland Fish Pier Authority Board the Subcommittee Roles as provided in the meeting materials.

Hudson, 2nd Mendelson

Approved 4-2

6. Other items not on the agenda.

Greg Watson informed the Board that Heather Moretti has been hired as the new Waterfront Coordinator, with a start date of December 15, 2025. Moretti was chosen from 57 applicants.

Vanmeter gave an update on the Cozy Harbor lease (acquired by AquaShell), which will continue as is, and the business will run as normal.

There was a discussion regarding how to manage the abandoned vessels and whether the Portland Police Department should be involved. The committee would like clarification on which berthing and leaseholds are managed by the Exchange and those managed by the City, as there are concerns over long-overdue payments.

Motion was made to recommend to the Portland Fish Pier Authority Board to direct the Portland Fish Exchange Manager to contact the Portland Police Department to file a report regarding the abandoned vessel(s).

Odlin, 2nd Peace

Approved 3-2

7. Next Meeting: January 8, 2026

9. Adjournment:

Motion to adjourn

Mendelson, 2nd Moretti

Approved by consensus

The meeting adjourned at approximately 5:05 p.m.



PORTLAND FISH EXCHANGE

Management/Financial Report for December, 2025

<u>GF Landings – Auction</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
December 2025 – 8	142K	200K	(58K)
<u>GF Landings – Auction</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
December 2024 - 14	186K	250K	(64K)
<u>Contract Unloads - GF</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
December 2025	0	0	0
<u>Total GF Land/Unloads</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
December 2025	142K	200K	(58K)
<u>Pumping</u>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
2025 YTD	720K	1.2M	(480K)
<u>Financial Report</u>	<u>Net Income</u>	<u>Budgeted</u>	<u>Variance</u>
December 2025	(\$65,426)	(\$41,732)	(\$23,694)

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 \$61K after payments to vendors, boats, and payroll
- High checking balance for the month was \$94k with a low of \$7500

December Auction Sales

- Of the 142,176 landed at the Exchange for the month of December, 98,768 pounds were sold during the normal bidding process to one of our Exchange buyers - seat holders.
- 33,898 pounds were scratched or not bid on, but still sold through the auction. This is when the person responsible for managing the fish for that boat calls the buyer of a company that has paid to have a seat and buy on our auction and agrees on a price for them to buy the fish. These are called after auction sales, and are handled and managed exactly like a sale made during the normal bidding process through the auction platform. At this point, all scratch and no bid fees are replaced with the current auction fees, and the fish is sold at the agreed upon price to the Exchange buyer.
- 7803 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.'
- 1707 pounds were not sold during an auction day and the seller decided to leave the fish for the next day's auction. These are called 'Stay Fish.'

Operations Notes

- Currently rotating fresh & frozen bait storage for the fleet, Looks, and Northern Ocean.
- Multiple oyster farms are currently storing pallets of seed for the winter.

Monthly Payments of Note

- New Server - \$18,426
- New Pier 2 Auction Computer - \$791.65
- Fire Alarm System-Battery Back Up Replacement - \$663.89
- SeaTrak Consulting / Server – Pier 2 Computer - \$1450

Facility Report

- Condenser and compressors running well – no issues.
- New Operating / Control system delayed with a late January arrival and projected installation mid-February.

Staff Report

- Nothing to report

New/Returning Vessels

- Nothing to report

New / Returning Buyers

- Nothing to report

Portland Fish Exchange	
Profit & Loss Dec 2025	
Fiscal Year 2026	
	Dec-25
Seller Fish Fees (Sales)	\$ 5,983.66
Sale of Totes (Totes)	\$ -
Buyer Fish Fees (Sales)	\$ 12,976.82
Rebate Inc	
Fee Income	\$ 36,880.17
Buyer Application Fees (Svcs)	
Sale of Boxes - 50's (Production)	\$ -
Sale of Boxes - 100's (Production)	\$ -
Sale of Pallets (Pallets)	\$ -
Sale of Misc. Items/Ice	\$ -
Berthing	\$ 2,389.65
Berthing - Landings Rebate	
Unloading - Contract	\$ -
Rental Income - Tenants	\$ 18,633.00
Utilities- Income Tenants	\$ 842.92
Miscellaneous Income	\$ 123.13
Forgiveness of Debt Income - City of Portland	
Funding of the Deficit - Fish Pier Authority	
Auction Discrepancies	
Total Income	\$ 77,829.35
Cost of Totes Sold - Totes	\$ -
Cost of Boxes Sold - 50's (Production)	\$ 165.28
Cost of Boxes Sold - 100's (Production)	\$ 1,815.60
Costs of Pallets Sold (Pallets)	\$ -
Cost of Goods Sold	\$ 1,980.88
Gross Profit	\$ 75,848.47
Direct Regular Payroll - Ops	\$ 41,624.06
Indirect Regular Payroll	\$ 25,174.30
Direct ER FICA Medicare Tax - Ops	\$ 602.57
Direct ER FICA Soc Sec Tax - Ops	\$ 2,576.03
Direct SUTA Tax - Ops	\$ 62.38
Direct ME Pd Leave	\$ 207.78

Indirect ER FICA Medicare Tax - Accounting	\$ 362.43
Indirect ER FICA Soc Sec Tax - Accounting	\$ 1,549.81
Indirect SUTA Tax	\$ -
Indirect Payroll Processing Fee	\$ 575.80
Indirect ME Pd Leave	\$ 124.96
Indirect Health Insurance	\$ -
Direct Health Insurance - Ops	\$ 9,849.60
Indirect Dental Insurance	\$ 74.80
Direct Dental Insurance - Ops	\$ 91.45
Indirect Disability/ Life Insurance	\$ 433.19
Direct Disability/Life Insurance - Ops	\$ 449.76
Indirect Employer Match to 401k	\$ 321.03
Direct Employer Match to 401k - Ops	\$ 654.20
Medical Expenses	\$ 303.42
Education Expenses	\$ -
Safety Expenses - Ops - Supplies	\$ -
Rent - City of Portland	\$ -
Waste Removal	\$ -
Business Insurance	\$ 6,725.00
Dues, Subscriptions & Services	\$ -
Fees & Licenses - Ops/Auction	\$ -
Travel & Subsistence	\$ -
Travel & Subsistence - Admin	\$ -
Depreciation - Ops	\$ 1,714.50
Depreciation - Leasehold - Ops	\$ 141.58
Uniforms/Gear Allowance- Ops	\$ 251.12
Cleaning Service & Supplies	\$ 579.65
R&M Operations Equipment - Ops	\$ 430.00
R&M Doors - Ops	\$ -
R&M Building	\$ 519.00
R&M Building - Ops	\$ 663.89
R&M Office Equipment	\$ 56.35
Security - Ops	\$ 281.48
Utilities - Electric - Ops	\$ 14,000.00
Utilities - Natural Gas - Ops	\$ -
Utilities - Sewer/Water - Ops	\$ 1,484.09
Utilities -Internet Service	\$ 710.58
Utilities - Telephone - Acct'g	\$ 48.58
Utilities - Telephone - Ops	\$ 545.13
Tech Services - Acct'g	\$ -
Tech Services - Auction	\$ 8,458.43
Technology Hardware - Acct'g	\$ 15,456.56

Technology Software - Auction	
Postage Expense	\$ -
Office Supplies	\$ -
Indirect Expenses - Administration	\$ 310.63
Indirect Expenses - Acct'g	
Indirect Supplies Expenses - Ops	
Direct Supplies Expenses - Ops	\$ 398.08
Miscellaneous Expenses	\$ 1,248.00
Miscellaneous Expenses - Admin	\$ -
Gift Expenses	\$ 750.00
Legal & Accounting Expenses	\$ 1,100.00
Banking fees	\$ 170.00
Administration Fees- 401k Plan	\$ 136.00
Penalties & Fines	\$ -
Loss on Operations - Write offs	\$ 58.30
Operating Expenses	\$ 141,274.52
Operating Profit/Loss	\$ (65,426.05)
Interest Expense - Line of Credit	\$ -
Interest & Dividend Income	\$ -
Total Other Income/Expense	\$ -
Net Profit/Loss	\$ (65,426.05)

78000-200-000-000	Legal & Accounting Expenses	\$ 5,120.00	\$ 2,950.00	\$ 1,295.00	\$ 1,200.00	\$ 1,450.00	\$ 1,100.00				\$ 13,115.00
78100-000-000-000	Banking fees	\$ 182.29	\$ 191.49	\$ 172.63	\$ 173.93	\$ 164.65	\$ 170.00				\$ 1,054.99
78100-100-000-000	Administration Fees- 401k Plan	\$ 140.00	\$ 136.00	\$ 136.00	\$ 136.00	\$ 136.00	\$ 136.00				\$ 820.00
78200-000-000-000	Penalties & Fines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
79010-200-000-000	Loss on Operations - Write offs	\$ -		\$ 27.81			\$ 58.30				\$ 86.11
	Operating Expenses	\$ 93,403.48	\$ 107,218.32	\$ 129,805.16	\$ 114,140.36	\$ 102,027.91	\$ 141,274.52				\$ 687,869.77
	Operating Profit/Loss	\$ 15,172.04	\$ 22,392.16	\$ (9,748.37)	\$ (3,800.83)	\$ (24,359.87)	\$ (65,426.05)				\$ (65,770.94)
80000-000-000-901	Interest Expense - Line of Credit	\$ 1,087.50	\$ 1,145.83	\$ 208.33	\$ -	\$ -	\$ -				\$ 2,441.66
80500-000-000-000	Interest & Dividend Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
	Total Other Income/Expense	\$ 1,087.50	\$ 1,145.83	\$ 208.33	\$ -	\$ -	\$ -				\$ 2,441.66
	Net Profit/Loss	\$ 14,084.54	\$ 21,246.33	\$ (9,956.70)	\$ (3,800.83)	\$ (24,359.87)	\$ (65,426.05)				\$ (68,212.60)