

**PORTLAND FISH PIER AUTHORITY**  
**BOARD OF DIRECTORS**  
**June 11, 2026, 3:30 PM**  
**Portland Fish Exchange Subcommittee Meeting**  
Remote via Zoom

Please use the information below to join the meeting:

<https://portlandmaine-gov.zoom.us/j/89945333097?pwd=slw1ZD6KWTMx1nakj7KOtt6mfR6rb7.1>

To submit written public comment on an Agenda item, please send an email to [edd@portlandmaine.gov](mailto: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 May 14, 2026 Meeting Minutes**
  - a. See attached draft Meeting Minutes from May 14, 2026.  
**Action Item - Public Comment**
3. **Portland Fish Exchange Update - Robert Vanmeter, PFX Exchange Manager.**
  - a. See attached June 2026 PFEX Manager's Report
4. **Discussion on lowering the annual Seller Representative fee for vessels/captains selling their own fish.**
5. **Discussion on landing salmon at the Exchange.**
6. **Other items not on the agenda.**
7. **Next Regular Meeting Date: July 9, 2026**
8. **Adjournment**

Draft Meeting Minutes  
**Portland Fish Pier Authority - Portland Fish Exchange Subcommittee**  
**May 14, 2026**  
3:30 PM

**Subcommittee Member Attendees:** John Arnold, Mike Foster, Mary Hudson, Meredith Mendelson, Matt Moretti, Rob Odlin.

**Staff present:** Kaela Gonzalez, Heather Moretti, Robert Vanmeter, Avery Novak

Approximately three (3) members of the public attended.

**1. Committee Chair Comments:** Heather Moretti chaired in the absence of Tracy Pearce.

**2. Approval of April 9, 2026 Meeting Minutes**

**Motion** to approve Meeting Minutes for April 9, 2026.

Arnold, 2nd Hudson

**Approved** by consensus (Mendelson abstained)

**3. Portland Fish Exchange Manager's Report**

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

- 7 Auctions in April
- 104K landed (budgeted 125,000)
- 135K Contract unloads (budgeted 125K)
- 650K in pumping YTD (budgeted 1.2M)
- Current receivables are \$125,000
- Checkbooks are at \$28,000
- Checkbook average \$75,00 (Low of \$28,00; High \$125,00)
- Currently using \$70,000 from LOC
- \$50k from cash reserve is in use

Seafresh has discontinued its contract with the Exchange due to outside forces. The University of Maine has decided to utilize space at the Exchange from May to the conclusion of the tuna season. The new office administrative assistant is doing well.

Discussion was held regarding the \$500 seller representative annual fee. Vanmeter stated that the current fee does not fully cover the Exchange's administrative costs.

**Motion** to recommend to the Portland Fish Pier Authority Board lowering the annual fee to \$250 for vessel owners/captains selling their own fish.

Odlin, 2nd Arnold

This was not brought to a vote.

**Motion to table until the next subcommittee meeting.**

Mendelson, 2nd M. Moretti

**No Public Comment**

**Approved** by consensus

**4. Discussion and vote to recommend to the Portland Fish Pier Authority to apply for a SEA Maine Grant.**

Heather Moretti reviewed the smaller and maximized solar panel installation options for the Exchange. The SEA Maine Grant application is due in June, and staff are seeking guidance on it. The smaller system would be covered by the grant; the larger system would require a loan. Key concerns included the need for independent financial analysis and the impact of seagull droppings. Vanmeter was able to confirm that insurance would cover the panels, but there would be an increase in the premium.

**Motion to recommend to the Portland Fish Pier Authority Board to proceed with the grant application, with the final level of coverage to be determined pending more information.**

Arnold, 2nd Mendelson

**No Public Comment**

**Approved** by consensus (Odlin abstained)

**5. Old Business**

The new summer intern starts on Monday. Heather Moretti will be working with PFEX staff to create a work plan.

**6. Other Items not on the agenda**

Heather Moretti asked the subcommittee if there were any other ideas for the SEA Maine Grant, since you can submit more than one application. One proposal mentioned was a shared filleting/packing space. The lease with Cozy Harbor would have to be reviewed before moving forward, however.

Heather Moretti also discussed with the subcommittee their interest in salmon from Nordic countries being sold on the auction at the Exchange, to add revenue and volume without competing with local groundfish. Heather will continue investigating this idea and potentially bring Eimskip to a meeting.

**7. Next Regular Meeting: June 11, 2026**

**8. Adjournment:**

**Motion to adjourn**

Hudson, 2nd Arnold

**Approved by consensus**

The meeting adjourned at approximately 5:03 p.m.



## Portland Fish Exchange

### Management & Financial Report – June 2026

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## Groundfish Activity

### GF Landings – Auction

Period	Actual	Budgeted	Variance
May 2026	\$56K	\$50K	+ \$6K
May 2025	\$10K	\$50K	(\$40K)

### Contract Unloads – Groundfish

Period	Actual	Budgeted	Variance
May 2026	\$0	\$0	\$0

### Total GF Landings / Unloads

Period	Actual	Budgeted	Variance
May 2026	\$56K	\$50K	+ \$6K

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## Pumping Revenue

Period	Actual	Budgeted	Variance
2026 YTD	\$650K	\$1.2M	(\$480K)

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## Financial Performance

Period	Net Income	Budgeted	Variance
May 2026	(\$29,474)	(\$71,004)	\$41,530

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## Financial Notes

- \$120,000 of the \$250,000 line of credit is currently in use
  - \$50,000 in use from cash reserve
  - Accounts receivable total \$215,000, including:
    - Rent
    - Buyer fees
    - Berthing
    - Net yard usage
    - Bait and barrel storage
    - Cross-docking and warehousing
  - Current checking balance: \$46,000 (prior to upcoming expenses)
  - Monthly cash position:
    - High: \$80,000
    - Low: \$9,500
    - Average: \$75,000
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## View Corridor Payment

- Annual Pierce Atwood payment: \$26,620 (Invoiced each June)
  - On a fixed 5-year term through 2045, with a 9% increase after the initial term
  - Current year represents Year 1 of 5 at this rate
  - Purpose is to maintain a clear Net Yard for unobstructed views
  - Provides a valuable post-winter cash flow boost
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## New Internet Provider

We transitioned to a new internet provider, Fidium, resulting in just over \$200 in monthly savings and twice the internet speed.

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## May Auction Activity

- Total landed: 56,359 lbs.
    - Sold via auction: 36,066 lbs.
    - After-auction sales: 19,728 lbs.
    - Refused: 565 lbs.
  - No fish carried over to the next auction
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## Operations Updates

With the reopening of previously closed areas, we are seeing an increase in the number of boats landing for Exchange auctions. We are looking forward to a great season, with the hope of strong landings and continued favorable pricing for the fleet.

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## Kelp Season

- Completed a three-week kelp harvesting season
- Harvested just under 75,000 pounds of kelp
- Generated approximately \$3,000 in revenue
- Cross-docked approximately 4,000 pounds of product
- Supported 7 regional farmers through the Exchange network

Due to improved time management, along with rate increases to unloading and cross-docking operations, this marks the first season in which we achieved a break-even outcome rather than operating at a deficit. Looking ahead to next year, early projections suggest that harvest volumes could potentially triple. I will continue to work closely with our partners throughout the summer and fall and will provide updates as more information becomes available regarding next year's harvest.

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## Research Partnership – University of Maine

The University of Maine has set up at the Exchange and are waiting for the tuna season to kick off!

- Pelagic Fisheries Lab (PFL) operating onsite for tuna season
  - Focus areas:
    - Atlantic bluefin tuna biology and stock assessment
    - Age, growth, foraging, genetics, and population dynamics
  - Processes approximately 1,500–2,000 samples annually
  - Maintains the largest ABFT biological archive in the Western Atlantic
  - Contributes directly to quota and regulatory decisions
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## Operational Activity

- We continue working weekly with Eimskip and Hiddenfjord on salmon container operations.
  - Lobster bait storage will begin soon at the Exchange. We have approximately 250 pallet spaces available, with projected revenue of \$15K–\$20K from storage and cross-docking fees over the summer and fall.
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## Facility Report

- Cozy Harbor contracted a company to remove concrete previously installed for freezer container support, restoring proper drainage on Pier 3.
  - The city will be renovating our front steps and entryway, utilizing a concrete contractor to enhance safety and appearance.
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## Staffing Update

We have a long-time employee retiring this week after 29 years with the company. He has been a valued and dedicated team member, consistently reliable and committed to his work. We appreciate his years of service and wish him all the best. He will be greatly missed.

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## **Recruitment Update**

We are currently in the process of recruiting new team members and have been advertising open positions through our social media channels and the DMR Facebook page. To date, we have received two inquiries from interested candidates, and have one interview with a potential new hire scheduled for this week.

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## **Social media Update**

Our Social Media Intern from the University of Southern Maine, Jade DeWitt, has been with us for three weeks and is doing an excellent job. We are currently active on two social media platforms and are in the process of launching a third. Jade's efforts have focused on building and establishing our presence—introducing the auction, highlighting our operations, and showcasing the people behind our work to both customers and the broader community.

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## **Fleet Activity**

### **New / Returning Vessels**

- Luke & Grace
  - Safe Haven
  - Too Far
  - Other Woman
  - Jennifer K
  - Nicole Leigh
  - Bay Drifter
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## **McNeel Vessels Update**

- All but one of the McNeel vessels have been sold and are awaiting removal
  - Ben Martens indicated that a significant amount of quota, mostly hake, is tied to the remaining unsold vessel, F/V William & Lynn. He is currently putting together a plan to keep the quota in Maine.
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