

**Notice of Meeting & Agenda for the
Board of Directors for the Portland Fish Exchange
June 16th, 2022
3 pm Via Zoom**

- 1) **Call the Meeting to order and declare a Quorum**
- 2) **Motion & Vote June 2, 2022 Minutes**
- 3) **Management Report**
- 4) **Pallet Fee Increase Proposals**
- 5) **Financial Overview Options for FY22**
- 6) **Update on Refrigeration Repairs & Camel Installation**
- 7) **Motion & Vote to Nominate John Arnold as Secretary**
- 8) **Presentation of First Draft Request for Interest – Bill Needleman**
- 9) **Executive Session**
- 10) **Other Business**
- 11) **Adjourn**

List of Documents:

**Agenda
Meeting Minutes June 9th, 2022
Management Report
Draft RFI
Fee Schedule**

**Call in number: 1 929 205-6099
Zoom Meeting ID: 824 0695 2200
Password: 691911**

Meeting Minutes
Board of Directors for the Portland Fish Exchange June 9, 2022
3 pm at Portland Fish Exchange

Board: Rob Odlin (President), Bill Needleman (Vice President), Avis Leavitt, Nick Alfiero, Tom Valleau, Tim Merrill, John Arnold (Quorum of Members)

Staff: Bert Jongerden, Temporary General Manager

Public: Mary Hudson, Mike Foster

- 1) **President Odlin Call the Meeting to order at 3 pm and declared a Quorum**
- 2) **Approval of Minutes:** *Board Action May 19, 2022, Minutes Approved - Motion by John, Second by Nick Vote 5-0-0, June 1, 2022, Minutes Approved: Motion by John, Second by Bill, Vote: 6-0-0*
- 3) **Management Report:** *Bert reviewed the Management Report provided in the meeting package*
- 4) **Pallet Fee Increase:** *The Board discussed revisiting the fee schedule at the next meeting.*
- 5) **Discussion of Providing Overtime Services & Fee:** *The Board discussed the addition of afternoon staff.*
- 6) **CARES Act Overview:** *The Board discussed the use of CARES Act funds for hiring staff and reducing fees for boats that land at the pier.*
- 7) **Affirmation to Approve Bert Jongerden as temporary GM:** *Board Action: Vote to approve, Motion by John, Second by Avis, Vote: 7-0-0*
- 8) **Executive Session:** *Board Action: Motion: Consistent with Executive Session Statute 1 MRS 405(6)(A)(C) &(E), the Board go into Executive Session for discussion of personnel matter Motion made by Rob and seconded by John.*
- 9) **Other Business:** *Board Action: Motion: Develop Business Manager agreement with Mike Foster, Motion by Tom, Second by John, Vote: 7-0-0*
- 10) **Adjourn:** *Adjourned at 5 PM: Motion by Nick, Seconded by John, Vote: 6-0-0*



PORTLAND FISH EXCHANGE

Management/Financial Report for June 16th, 2022

Groundfish Landings	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>	<u>Avg Fish \$/lb.</u>
May	5K lbs.	22K lbs.	(-17K lbs.)	\$2.63
Total Landings FY YTD (05/01/22)	5K lbs.	1.2Mlbs.		
Off-auction landings.				
May	0K lbs.	0K lbs.	0K lbs.	
Total Off-auction FY YTD (05/01/22)	0K lbs.	100K lbs.	0K lbs.	
Pumping				
May	0 lbs.	0 lbs.	0 lbs.	
Total Pumping FY YTD (05/01/22)	0K lbs.	500K lbs.		
Financial Report	<u>Net Income</u>	<u>Budgeted</u>	<u>Variance</u>	
May	\$18K	(-\$19K)	\$1K	

Financial Notes:

- Receivables are \$151K – checkbook is \$107K - \$132K LOC Funds in use
- Some of the receivables are past due – working to resolve
- Total net cash & receivables are \$258K
- A financial review from WipFli will cost \$8,500, a compilation would be \$3,000 to \$4,000
- Machias Bank has stated a financial compilation will satisfy terms of the LOC
- Have submitted invoicing for 1st ‘trache’ of \$50K in seller rebate funds – have started rebated as of June 1st
- Will be submitting invoicing for refrigeration repairs to date, approximately \$72K from the CARES Act equipment replacement grant. Any funds will be used to reduce the LOC
- Have received a draft LOC for SeaTrade and a renewal LOC for Red’s Best

Operations Notes:

- Cost to create a ‘Hybrid Zoom Meeting’ is roughly \$1,500 for the ‘Owl’ and a large screen monitor
- Will begin staffing till 5pm Monday to Friday
- Will advertise for a front-office clerk shortly
- Beginning to accept bait into cold storage – PFE has space for 300 pallets
- Have market for whole monk from 2 processors

Landings Notes:

- Awaiting July 1 for more boats to start fishing when the bottom opens completely

Current Fee	Amended Fee	Current Rate	Proposed rate	Rational for change
Pallet Transfer (trucks/boat)	Pallet Transfer truck to truck	\$10/pallet PFE customer	N/C	Separate fee from trucks and boats
Pallet Transfer (trucks/boat)	Pallet Transfer truck to truck	\$20/pallet Non-PFE customer	N/C	Separate fee from trucks and boats
Misc. Handling (in-out for boats)	Pallet Transfer in-out boat	\$20/pallet	\$30/pallet	Labor cost required to perform transfer
Misc. unloading	Off-Auction unloading	c10/lb.	c18/lb.	Labor cost required to perform off-load, includes cull, weigh, tag, ice
Long Term Cold Storage - Weekly	Weekly Cold Storage	\$11/pallet plus \$20/pallet transfer fee	\$15/pallet plus pallet transfer fee	COLA increase for electricity & labor and market rate for cold storage
Long Term Cold Storage- Monthly	Monthly Cold Storage	\$16 /pallet plus \$20/pallet transfer fee	\$20/pallet plus pallet transfer fee	COLA increase for electricity & labor and market rate for cold storage
Short Term Cold Storage - Daily (over 24 hrs.)	Daily Cold Storage	\$10/pallet/day	\$20/pallet/day	Customers taking advantage of 24 hrs. cold storage included with transfers
100lb. /125lb. Box - filled, marked, iced	N/C	\$11/box	\$15/box	Increased cost of cardboard/labor/ice
50 lb. / 60 lb. carton - filled, marked, iced	N/C	\$7.25/carton	\$10/carton	Increased cost of cardboard/labor/ice
Bulk-8m/ 1500 marked & iced	N/C	\$25/bin	\$30/bin \$36 with bag	Increased cost of cardboard/labor/ice
Totes: Purchase rental	Tote - purchase	\$9 Each	\$12 Each	COG increase of totes
Pallet Purchase	N/C	\$4 Each	\$8 Each	COG increase of pallets
Ice resale	N/C	\$6/tote \$60/bin	\$10/tote \$100/bin	Increased cost of ice
Shrink Wrap	N/C	\$15/roll	\$25/roll	Increased cost of COG



PORTLAND FISH EXCHANGE

Service Fees

Effective: September 24, 2021

Standard Product Handling Fees

<u>Bid Price</u>	<u>Seller Fee</u>	<u>Buyer Fee</u>	<u>Scratch Fee</u>	<u>No Bid Fee</u>
0 ¢ - 35 ¢	5 ¢/lb.	5 ¢/lb.	10 ¢/lb.	9.0 ¢/lb.
36 ¢ - 75 ¢	8 ¢/lb.	8 ¢/lb.	16 ¢/lb.	
76 ¢ - 99 ¢	10 ¢/lb.	10 ¢/lb.	20 ¢/lb.	
\$1.00 - \$1.49	13 ¢/lb.	13 ¢/lb.	26 ¢/lb.	
\$1.50 and over	14 ¢/lb.	14 ¢/lb.	28 ¢/lb.	

Special Product Handling Fees

<u>Item</u>	<u>Seller Fee</u>	<u>Buyer Fee</u>	<u>Scratch Fee</u>	<u>No Bid Fee</u>
Shrimp & Shellfish	10 ¢/lb.	10 ¢/lb.	20 ¢/lb.	9.0 ¢/lb.
Dogfish	5 ¢/lb.	5 ¢/lb.	10 ¢/lb.	
Herring Pumping	\$10/ton	N/A	N/A	

Berthing

<u>Daily Berthing Rate</u>	<u>Monthly Berthing Rate</u>
56¢/foot Shore power as available	Length measured as LWL \$9.50/foot Includes 1 parking space

Warehousing/Cold Storage/Misc. Unloading

Pallet Transfers (trucks & boats) *includes 24 hours cold storage	\$10/each active PFE auction participants \$20/each non-auction participants
Seaweed (in-out) **including cold storage	\$2/bag + \$20/pallet handling fee into building
Misc. handling (in-out for boats)	\$20/pallet
Misc. unloading	10¢/lb.
Long Term Cold Storage – Weekly	\$11/pallet plus a \$20/pallet handling fee
Long Term Cold Storage – Monthly	\$16/pallet plus a \$20/pallet handling fee
Short Term Cold Storage - Daily (over 24 hrs)	\$10/pallet/day

Lumping Fees

Effective: September 24, 2021

<u>Lbs. Hailed</u>	<u>PFE Crew</u>	<u>Minimum Fee</u>
0-5,000	1	\$50
5,001 - 10,000	2	\$100
10,001 - 50,000	3	\$150
50,001 +	4	\$200
<u>Surcharge after Minimum</u>		
	<u>Crew</u>	
0-5,000	1	2.0 ¢/lb.
5,001 - 10,000	2	2.0 ¢/lb.
10,001 - 50,000	3	3.0 ¢/lb.
50,001+	4	3.5 ¢/lb.

Production Services

100 lb. / 125 lb. box - filled, marked & iced	\$9.50/box
50 lb. / 60 lb. carton - filled, marked & iced	\$7.25/carton (re-weigh fee may apply)
Bulk Bin / 1500 lb. - marked & iced	\$25/bin - pallet extra
Steaking lg. fish (gross weight)	4.5¢/lb.
Steak med. fish or blend (gross weight)	5.5¢/lb.
Repack & ice into box, carton, bulk bin	4.5¢/lb.
Cull/weigh check (no chg. <95% accurate)	4.5¢/lb.
Re-ice only	1.0¢/lb.

Supplies

Totes: Purchase Rental	\$9.00 each 25¢/week
Bin rental	\$40/month
Pallet purchase	\$4.00 each
Ice resale: Tote Bin (approximately ½ ton)	\$5.00/ tote \$50.00/ bin
Shrink wrap	\$15/roll
Marking crayons	\$15/box

Misc. Charge

Parking	\$40/month
Research fee	\$30/hour <i>For account information 60 days or older</i>
Use of Net Yard for Gear Repairs (vessels not landing at the PFE)	\$50/day <i>**After 48 hours of gear being placed in Net Yard</i>