

**Notice of Meeting & Agenda for the  
Board of Directors for the Portland Fish Exchange  
May 20th, 2021  
3 pm via Zoom Webinar**

- 1) **Call the Meeting to order and declare a Quorum**
- 2) **Motion & Vote April 15th, 2021 Meeting Minutes**
- 3) **Management Financial Report, Jodie York**
- 4) **Motion & Vote on Proposed Warehouse Price Increases, Jodie York**
- 5) **Facilities Report, Jodie York, David Townsend**
- 6) **Review and Vote on New Buyer**
- 7) **Fish Pier Authority Strategic Planning Effort, Ellen Sanborn**
- 8) **Process for Reviewing Portland Fish Exchange Rules, Ellen Sanborn**
- 9) **Other Business**
- 10) **Adjourn**

**List of Documents:**

- 1) **Agenda**
- 2) **Meeting Minutes April 15, 2021**
- 3) **Management/Financial Report**
- 4) **Proposed Transfer Fee Analysis**

**Board Meeting Information:**

**Call in number: 1 (929) 205-6099  
Zoom Meeting ID: 879 6740 0313  
Password: 789741**

**PORTLAND FISH EXCHANGE**  
**Board of Directors Meeting Minutes for April 15th, 2021**  
**@ 3:00 p.m. Via Zoom Webinar**

**Members**

Ellen Sanborn  
Tom Valleau  
Avis Leavitt  
Nick Alfiero  
Nick Mavadones  
Matt Tarasevich

**Staff**

Jodie York  
Karen McIlwain  
David Townsend (phone)

**Public**

Hank Soule  
Bill Needelman

- 1) **Board President, Ellen Sanborn, called the meeting to order at 3:00PM with a quorum**
- 2) **Motion & Vote, March 18th, 2021 Meeting Minutes**
  - *Board Action: Motion was made by Nick Mavadones to accept the Minutes as written, no discussion; Roll Call Vote; voting for, Valleau, Sanborn, Alfiero, Leavitt, Mavadones, Tarasevich. Against, none, abstentions, none. Motion passes (6,0)*
- 3) **Management/Financial Report**
  - *Board Action: None requested*
- 4) **Motion & Vote, Proposed Transfer Price Increase**
  - *Board Action: Call to vote made by Ellen Sanborn; Roll Call Vote; voting for, Valleau, Sanborn, Alfiero, Leavitt, Mavadones, Tarasevich. Against, none, abstentions, none. Motion passes (6,0)*
- 5) **Motion & Vote, FY22 Budget**
  - *Board Action: Call to vote made by Ellen Sanborn; Roll Call Vote; voting for, Valleau, Sanborn, Alfiero, Leavitt, Mavadones, Tarasevich. Against, none, abstentions, none. Motion passes (6,0)*
- 6) **Other Business**
  - *Committee meeting for new board member will meet May 19, 2021*
  - *Strategic planning with the Fish Pier Authority is beginning*
- 7) **Adjourn**
  - *Board President, Ellen Sanborn adjourned at 3:50 pm*



## PORTLAND FISH EXCHANGE

### Management/Financial Report for May 20th, 2021

<b>Groundfish Landings</b>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>	<u>Avg Fish \$/lb.</u>
February	52K lbs.	160K lbs.	-108K lbs.	\$1.48
March	65K lbs.	160K lbs.	-95K lbs.	\$1.29
April	69K lbs.	140K lbs.	-53K lbs.	\$1.46
Total Landings YTD (4/30/21)	1.30M lbs.	2M lbs.	-700K lbs.	
<b>Off-auction landings.</b>				
February	1.2K lbs.	0 lbs.	+1.2K lbs.	
March	3.0K lbs.	0 lbs.	+3.0K lbs.	
April	18K lbs.	0 lbs.	+18K lbs.	
Total Off-auction YTD (4/30/21)	98K lbs.	150K lbs.	-52K lbs.	
<b>Pumping</b>				
Total Pumping YTD (4/30/21)	2.5M lbs.	1.5M lbs.	+1M lbs.	
<b>Financial Report</b>	<u>Net Income</u>	<u>Budgeted</u>	<u>Variance</u>	
February	-\$36K	-\$1K	-\$35K	
March	-\$34K	-\$1K	-\$33K	
April	-\$59K	-\$6K	-\$53K	
Total Financial YTD (4/30/21)	-325K	\$83K	-\$408K	

#### Financial Notes:

- Receivables as of 05/17/21 are \$133K – checkbook is \$129K
- Total net cash & receivables are \$262K

#### Landings Notes:

- Landings were very weak for April-summer day boats haven't started fishing yet; any that we have talked to are planning on starting in June
- Increase in off-auction landings due to whole monk market purchased by Red's Best; 1 vessel currently participating

#### Operations Notes:

- Met with Sustainable Harvest Sector manager
- Talked with two additional oyster companies-Oyster Tracker & Oyster Common
- Attended Marine Resource Education Program seminars
- Attending Maximum Retention Planning Meeting at the end of the month

#### Facility Report:

- Old backup generator leaking natural gas; Unitil sealed line & we need to replace with new generator

- Had a water pipe leak outside the building required replacing pipe & rerouting new pipe into the building through the lobby and up into the ceiling
  - Water District required relocation of meter from the back of the building to the front of the building
- City of Portland dropped off a dumpster for continued facility & pier clean-up



2021 PFE Budget to Actual Summary

	May	June	July	August	September	October	November	December	January	February	March	April	til	Budget	%
Revenue	62,412	49,807	64,303	62,891	76,427	104,702	80,765	67,781	70,408	38,636	44,568	45,266	767,966	1,124,338	68.3%
Total Direct Materials	2,433	4,683	6,254	6,593	6,797	11,632	5,195	2,690	2,864	2,115	2,822	3,019	57,096	132,200	43.2%
Total Direct Labor	39,405	30,220	35,403	32,169	40,085	49,010	37,871	38,827	58,721	29,381	27,101	44,647	462,840	413,632	111.9%
Total Operations Overhead	2,239	1,741	2,346	1,487	1,807	3,322	1,340	2,701	1,490	1,457	2,396	2,029	24,355	35,000	69.6%
Total Indirect Labor	14,284	15,182	22,466	14,382	16,384	27,246	24,893	19,685	21,415	16,552	18,396	22,409	233,294	190,000	122.8%
Total Building & Equipment Expense	11,685	12,638	19,368	15,564	11,798	15,755	11,455	14,381	13,775	15,533	15,293	14,833	172,078	143,393	120.0%
Total Selling, General & Administrative	-	140	293	1,333	2,389	1,006	1,193	319	1,043	45	2,359	4,054	14,174	3,500	405.0%
Total Supplies Expense	444	697	816	269	413	822	444	498	455	374	721	900	6,852	-	#DIV/0!
Total Interest/Disposal	61	50	1	16	358	431	47	243	475	179	-	-	1,861	500	372.2%
Total Other Expenses	6,860	7,496	9,724	11,606	10,918	9,470	10,612	10,603	9,822	10,001	10,815	12,222	120,149	122,645	98.0%
Total Exp	77,411	72,848	96,671	83,418	90,948	118,694	93,050	89,948	110,059	75,637	79,903	104,114	1,092,699	1,040,870	105.0%
Total Net	(14,998)	(23,040)	(32,368)	(20,527)	(14,521)	(13,992)	(12,285)	(22,166)	(39,650)	(37,001)	(35,336)	(58,848)	(324,733)	83,468	-389.1%
Landings (on and off auction)	44,495	62,802	134,196	130,334	165,844	217,239	168,167	146,879	121,222	54,001	64,889	69,137	1,379,205	2,150,000	64.1%
Pumping	687,900	651,000	286,400	-	-	217,239	168,167	146,879	121,222	54,001	64,889	69,137	1,379,205	1,500,000	166.7%
% of actual (landings only)	3.2%	4.6%	9.7%	9.4%	12.0%	15.8%	12.2%	10.6%	8.8%	3.9%	4.7%	5.0%	100.0%		

## Proposed Warehouse Increases

Seaweed (in-out)

Current Pricing

\$1/bag-including storage

Proposed Pricing

\$2/bag including storage +\$20/pallet handling fee into the building

**FY21 Revenue @ \$1/bag=\$1000 (36 pallets into PFE)**

**FY22 Revenue @ \$2/bag + \$20/pallet handling fee =\$2720**

Mis Handling (in-out for boats)

Current Pricing

\$12/pallet

Proposed Pricing

\$20/pallet

\*\*\*Returning to original pricing. Pricing was \$20/pallet as recently as Aug 2019 then reduced

**Minimal revenue-very little charges in FY21-increase to pay for pay for staffing cost of the process**

Use of Net Yard for gear repairs (vessels not landing at the PFE)

Current Pricing

Not currently charging

Proposed Pricing

\$50/day after 48 hours

\*\*\*Gloucester State Pier charges \$75/day

**Don't expect revenue from this action-more to clean up the Net Yard-non landing vessels are leaving nets there for months at a time**

Weekly Long Term Cold Storage

Current Pricing

\$11/pallet + a \$14/pallet handling fee

Proposed Pricing

\$11/pallet + a \$20/pallet handling fee

Monthly Long Term Cold Storage

Current Pricing

\$16/pallet + a \$14/pallet handling fee

Proposed Pricing

\$16/pallet + a \$20/pallet handling fee

\*\*\*Handling fee increase reflective of increased pallet transfers for customers

**200 Long Term Storage Pallets @ \$14/pallet=\$2800**

**200 Long Term Storage Pallets @ \$20/pallet=\$4000**

Short Term Daily Cold Storage over 24 hours

Current Pricing

Not currently charging

Proposed Pricing

\$10/pallet/day

\*\*\*Customers are keeping product in cooler much longer than the 24 hrs included in the transfer fee

**Minimal revenue-encouraging customers to remove product within 24 hours**