

**Notice of Meeting & Agenda for the  
Board of Directors for the Portland Fish Exchange  
June 18th, 2020  
3 pm via Zoom**

- 1) **Call the Meeting to order and declare a Quorum**
- 2) **Motion & Vote May 21st, 2020 Meeting Minutes**
- 3) **Management Report**
- 4) **Update on Oyster Handling Project**
- 5) **Report on Fish Pier Authority Meeting held June 8<sup>th</sup> – Tom Valleau – Motion & Vote Sub-tenant rental deferral**
- 6) **Motion & Vote Fiscal Year 2021 Budget**
- 7) **Appoint a Search Committee for GM Replacement**
- 8) **Other Business**
- 9) **Adjourn**

**List of Documents:**

- 1) **Agenda**
- 2) **Meeting Minutes May 21<sup>st</sup>, 2020**
- 3) **Management Report**
- 4) **Fish Pier Authority Draft Meeting Minutes**
- 5) **FY 21 Budget**

**Zoom Meeting ID – 899 8697 0030 Password 525664  
Call in: 1-929 205-6099**

**PORTLAND FISH EXCHANGE**  
**Board of Directors Meeting Minutes**  
**May 21st, 2020**  
**3:00 p.m. Via Teleconference**

**Members**

Ellen Sanborn  
Tom Valleau  
Matt Tarasevich  
Nick Alfiero  
Avis Leavitt

**Staff**

Bert Jongerden

**Public**

Bill Needleman

- 1) **Board President, Tom Valleau, called the meeting to order at 3:00PM with a quorum**
- 2) **Motion & Vote, February 6th, 2020 Meeting Minutes**
  - *Board Action: A Motion was made by Nick Alfiero to accept the Minutes as written, no discussion; Vote was (5,0)*
- 3) **Management Report**
  - *Board Action: After the Management Report was read, Matt Tarasevich made a Motion to Defer Sub-Tenant rental payments for April, May & June – with repayment no sooner than January 2021- Subject to Fish Pier Authority assurance of repayment if rental payments are forgiven. Vote was (5,0)*
- 4) **Oyster Handling Project**
  - *Board Action: Motion was made by Tom Valleau to move forward handling oysters at PFE, vote was (5,0)*
- 5) **Motion & Vote on Lumping Charges**
  - *Board Action: Motion was made by Nick Alfiero to adopt a new lumping schedule, Vote was (5,0)*
- 6) **Motion & Vote on Handling Fee of bait for PFE clients**
  - *Board Action: Motion was made by Nick Alfiero to adopt a bait handling fee of \$6/pallet for PFE seller clients, Vote was (5,0)*
  - *Board Action: Motion was made by Avis Leavitt to amend the dogfish handling fee to 5cents/lb. each buyer & seller, Vote was (5,0)*
- 7) **Other Business**
  - *No other business was brought forward*
- 8) **Adjourn**
  - *Adjourned at 4:15pm*



**PORTLAND FISH EXCHANGE**

**Management Report for June 18th, 2020**

<b>Groundfish Landings</b>	<u>Actual</u>	<u>Budgeted</u>	<u>Variance</u>
<u>May</u>	<u>45K lbs.</u>	<u>160K lbs.</u>	<u>(-115K lbs.)</u>
Total YTD (5/01/20)	45K lbs.	160M bs.	(-115K lbs.)
<b>Off-auction landings</b>			
<u>May</u>	<u>0 lbs.</u>	<u>0 lbs.</u>	<u>0 lbs.</u>
Total YTD (5/01/20)	0 lbs.	0 lbs.	0 lbs.
<b>Pumping</b>			
<u>May</u>	<u>688K lbs.</u>	<u>0 lbs.</u>	<u>+688K lbs.</u>
Total YTD (5/01/20)	688K lbs.	0 lbs.	+688K lbs.
<b>Financial Report</b>	<u>Net Income</u>	<u>Budgeted</u>	<u>Variance</u>
<u>May</u>	<u>NA</u>	<u>\$46K*</u>	<u>NA</u>
Total YTD (5/01/20)	NA	\$37K	NA

*\*Budgeted \$55,609 in PPP revenue for May & June – inflating net income*

**Financial Notes:**

- Current receivables, (6.15) are \$143K – checkbook is \$20K. No LOC in use
- Total net cash & receivables are \$163K
- PFE received an SBA PPP loan of \$121K on May 1<sup>st</sup> - balance (6.15) is \$9,383
- Should be receiving \$135K from FPA by end of June

**Landings Notes**

- Landings remained dismal for May – weak fish prices, first of the fishing year and early arrival of dogfish were primary reasons
- June landings to date, (6.15) are 46K lbs.

**Operations Notes:**

- The Browne Trading building interior has been demolished and cleaned-up – waiting on permits. Expect them to be here for the foreseeable future
- Pogies arrived Monday June 15 – expect to have 200+ pallets of bait in storage end of month. Quota is 7.1M lbs., regular and episodic

**Facility Report**

- A small shell-stock dealer needs 400 sq. ft. of temporary rental space for 4 months – this would be an opportunity for PFE staff to understand grading, boxing& tagging shellstock prior to the oyster project going on-line.

**Legislative/Regulatory/Misc. news**

- Nothing significant to report

**Draft Meeting Minutes**

**PORTLAND FISH PIER AUTHORITY BOARD OF DIRECTORS**

**June 8 2020, 3:00pm**

**Remote Meeting Format – ZOOM Platform.**

Please click the link below to join the webinar:

<https://zoom.us/j/96799195593>

Or iPhone one-tap :

US: +13017158592,,96799195593# or +13126266799,,96799195593#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 301 715 8592 or +1 312 626 6799 or +1 646 558 8656 or +1 253 215 8782 or +1 346 248 7799 or +1 669 900 9128

Webinar ID: 967 9919 5593

International numbers available: <https://zoom.us/u/abwNbvDr5W>

PFFPA Board members present

- Class A Director:** Member of the Portland City Council  
Nicholas Mavodones, President
- Class B Director:** Representing the fishing industry  
Meredith Mendelson, Department of Marine Resources
- Class C Director:** Representing the Commissioner of the Maine DOT  
Matthew Burns, Treasurer
- Ex-Officio Director:** Representing the City Manager  
Brendan O'Connell, Finance Director
- Ex-Officio Director:** President of the Board of Directors of the Portland Fish Exchange  
Thomas Valleau, Vice President

Staff present

Michael Goldman, Associate Corporation Counsel  
John Peverada, Parking Manager  
Bert Jongerden, PFX gen Manager  
Bill Needelman, Waterfront Coordinator (note taker)

Pubic attending – From ZOOM list

Alan Tracy, Vessel Services  
Blue Ocean Seafood, C Im, Ernie Salamone  
Dan Jacques, Waterfront Maine  
John Bissenet, MLU  
Mike Foster, Vessel Services  
Roger Woodman, At large  
Other unidentified number

- 1. Approval of April 14, 2020 Meeting Minutes**  
Action Item – Public Comment

## **Approval of February 10, 2020 Meeting Minutes**

Postponed from the April 14, 2020 meeting.

**Motion:** *To approve the April 14 and February 10, 2020 minutes as submitted.*

Moved by Valteau, 2<sup>nd</sup> by Mendelson. No public comment. **Passed by vote of 5-0**

2. **Financial update** - Including statements covering the period from February to May, 2020. Material produced by Rhonda Girard, Finance, was presented by Bill Needelman, Waterfront Coordinator.
3. **Facilities update** - Memo was prepared by Phil DiPierro, Project Manager, and presented by Bill Needelman, Waterfront Coordinator.
4. **Portland Fish Exchange update and sub-tenant rent deferral reimbursement request** - Tom Valteau, PFE President, Bert Jongerden, PFE General Manager

Mr Jongerden presented a somewhat grim update on the first month in the PFX FY and fishing year. 45,000 lbs through the PFE – well below budget. Herring coming in, but Area 3 just closed. Pogies have not arrived. The PFE Board authorized an audit. Moving forward with oyster handling equipment with strong industry interest. Browne Trading is in and doing well until July or perhaps longer.

Ms. Mendelson noted worries over the trajectory of the PFE – low prices, low volumes, and getting worse. She noted the timing and need for strategic planning – made difficult in current times.

BJ: Fish draws buyers. Gill netters struggling with early dogfish arrival. Boats need the lobster revenue with low prices (going to MA.) Fuel prices higher here. Fortunately, the buyer base is the same and prices today are better. Hoping for better prices in July. Whole monk prices are down, \$.50/pound, keeping the gill netters home.

MM: Need to diversify revenue: aquaculture, cold storage?

BJ: Shell stock storage in winter helps, but revenue is low. Continue to meet with aquaculture reps. Have applied for MTI funding of oyster equipment.

MM: Suggested summer storage of oysters to hold product (*during pandemic while sales are down, staff edit.*)

Mr. Valteau inquired about use of Federal Payroll Protection Program loan status.

BJ: Received loan of \$21,000 – will run out by June. Should be forgiven.

TV: Request by the PFE for compensation for sub-tenant rent deferral if needed – Dropping Springs and Cozy Harbor have only partially deferred payment to date. Looking for motion.

Based on discussion, the Board decided to delay action on the request to a later meeting to better understand the extent to which the subtenants will take advantage of the deferral.

### **NON-AGENDED ITEM – Vessel Services Request for Food Cart Along Commercial Street**

Based on a request from Vessel Services President, Alan Tracy, the Board considered proposal to site a seafood oriented food cart on the front parking lot, adjacent to the Commercial Street sidewalk. Siting a need to diversify revenues due to loss of fish and event business, Mr. Tracy described a cart that would sell lobster rolls, fish sandwiches, and hotdogs staffed by family from the Vessel Services team. Seafood would be locally sourced. Board and Mr Tracy discussed location, permitting needs, and agreement document (license vs lease.)

**Motion:** *The Board authorizes staff to negotiate and the President to sign a revocable license agreement between the Portland Fish Pier Authority and Vessel Services for Vessel Services to locate and operate a seasonal food cart on Fish*

**Pier property along Commercial Street in the vicinity of Lot 1-1.** Moved by Valteau, 2<sup>nd</sup> by Mendelson.

**Public Comment:**

Dan Jacques, Waterfront Maine: Support, but not exclusive to this proposal.  
Monique Coombs, MCFA: Support. Vessel Services is important and their unique position should be documented in the agreement.  
End Public Comment

**Board Discussion:**

N. Mavodones: Support. Need to be nimble. VS to work with staff on details.

**Passed by vote of 5-0, unanimous**

***The following items were taken out of order to allow combining executive session material to be discussed together at the end of the meeting. Note: Numbering from the agenda is maintained.***

**8. Options for Strategic Planning:**

Staff asked for direction from the Board on options for strategic planning moving forward in the face of the on-going pandemic. Options presented include but are not limited to:

- No action – delay strategic planning
- RFP – move forward with a consultant led process as previously discussed
- Staff driven strategic process – utilize Economic Development staff, PFE staff, and other City Departments, augmented by technical or professional consultant support for specific tasks
- Staff driven limited actions targeted toward specific outcomes. Examples:
  - Research opportunities for PFX Lobster auction
  - Identify industry needs and infrastructure gaps
  - Monitor short-term industry needs driven by the pandemic
  - Berthing expansions
  - Other actions suggested by the Board...

T. Valteau: The trajectory is not good within the industry and this is the wrong time for an expensive consultant study – later. Grants may be available shorter term.

M. Mendelson: Infrastructure investment opportunities may be available soon or now. Need a targeted plan in the short term.

N. Mavodones: Support staff led model

MM: Need to dovetail with Alliance for Marine Economy process. Look to MTI, Island Institute, and other economic recovery efforts – look at **gaps opportunities, short-term actions.** (*industry needs and infrastructure, editor's note, emphasis added.*) Outreach can be aligned with other efforts.

TV: The Fish Exchange needs to be more than a fish auction – needs other revenues.

M. Burns: MDOT is available to assist – infrastructure planning

B.Jongerden asked Ms. Mendelson about federal relief monies under MeDMR control?

MM: Working on it with the goal of release within a few weeks.

BJ: Noted success and popularity of seller fee rebate program.

Needelman will continue individual stakeholder outreach and using feedback will return to the board through the President with a work plan prior to the next meeting.

9. **Update on the Portland Harbor Dredge and CAD projects: Portland Harbor Commercial Revitalization Project – CRP.** *Bill Needeman, Waterfront Coordinator*  
Needelman reported that the BUILD grant had been submitted. If awarded, the PFPA can expect to be asked for contribution of tipping fees. Will return to the Board with specifics, pending funding award.

10. **Update on the potential to develop a cold storage facility at the International Marine Terminal.** *Bill Needelman, Waterfront Coordinator*  
Needelman reported that the cold storage facility at the IMT is moving forward and has applied for development permits.  
NM noted that community outreach by the development team is underway.  
MB noted development team and Port Authority leadership in the project.

6. **Waterfront Maine Request to amend lease terms and development agreement on Lot 12** – Dan Jacques, Waterfront Maine

Following discussion at the February 10, 2020 meeting, Waterfront Maine, current lease and development option holders on Lot 12, requested an opportunity to discuss with the Board extending their lease expiration from March 31, 2021 until September 30, 2023.

Waterfront Maine currently pays \$1750/mth in rent (\$60.34 per parking space based on 29 parking spaces for Browne Trading.) Staff suggested escalating this fee to \$2610 (increasing the fee to \$90/mth parking space equivalents or \$1.31/sq ft yearly rate for the entire lot based on 23,922 sq ft.)

**Motion:** *The Board approves an extension of the Waterfront Maine Lease on Portland Fish Pier Lot 12 from its current expiration of March 31, 2021 to September 30, 2023. Furthermore, the monthly rent on the will increase to \$2610 per month. Corporation Council is authorized to draft such amendments to the Waterfront Maine Lease for signature of the Portland Fish Pier Authority President.*  
Moved by Mendelson, 2<sup>nd</sup> by Burns.

**Public Comment:** None

**Passed by vote of 5-0, unanimous**

5. **Lot 12A – Freedom Fish Building - Guidance on lease assignment**

The Board was asked to provide guidance to staff on ground lease issues associated with the planned sale of the Freedom Fish building on Lot 12A to Blue Ocean Seafood.

No action on this item was requested at the June 8 meeting.

Representatives of the Blue Ocean team, Mr. C. Im and Ernie Salamone, introduced themselves stating that they were requesting an assignment of the Freedom Fish lease and an additional 25-30 parking spaces in the front lot.

**Consistent with Exec Session statute--1 MRS 405(6)(C) & (E) the Board voted to go into**

**Executive Session to discuss Agenda Item 5, Lot 12A – Freedom Fish Building - Guidance on lease assignment, and Agenda Item 7, COVID -19 response- Fish Pier Tenant Status and Potential Response**

**Motion** (after the fact) by Mendelson, 2<sup>nd</sup> by Valleau, **Passed by vote of 4-0**, O'Connell stepped away

**Motion** (to return to public session) by Mendelson, 2<sup>nd</sup> by Burns, **Passed by vote of 4-0**, O'Connell stepped away

**Public Session:**

7. **COVID -19 response- Fish Pier Tenant Status and Potential Response** – Bill Needelman, Waterfront Coordinator

On April 13, 2020, the Portland Fish Pier Board passed the following motion:

***The PFFPA authorizes deferral of all lease payments for ground lease and berthing tenants until June 30, 2020, and such payments shall not be due until the 2021 calendar year. The President of the Board is authorized to execute any lease amendments or other documents prepared by the Corporation Counsel required to memorialize the deferral.***

Staff asked for direction from the Board on next steps. Board members expressed uncertainty around the future of the economy moving forward depending on the trajectory of the pandemic and opined that the repayment schedule should be discussed in the future when more was known.

**Motion:** That rent deferrals for ground lease and berthing tenants, consistent with the April 13, 2020 action by the Board, are extended until September 30, 2020.  
Moved by Valleau, 2<sup>nd</sup> by Burns

**Public Comment:** None

**Passed by vote of 4-0** (O'Connell stepped away)

**Meeting Adjourned:**

**Motion** by Valleau, 2<sup>nd</sup> by O'Connell, **Passed by vote of 5-0**  
5:25pm



Portland Fish Exchange 2021 Budget Worksheet	2019 Actual	2020 Final Budget	2020 Estimated	2020 +/-	2021 Draft Budget	2021-2020 Budget +/-	
<b>Product</b>							
Groundfish lbs on auction	2,586,446	2,750,000	1,900,000	850,000	2,000,000	(750,000)	-27.3%
Groundfish lbs off auction	336,012	250,000	472,446	(222,446)	150,000	(100,000)	-40.0%
Herring Pumping	8,669,400	2,000,000	1,458,000	542,000	1,500,000	(500,000)	-25.0%
<b>Revenue</b>							
PPP Loan Proceeds	0	1	1	1	111,218	111,217	
Fish Fees	617,231	660,000	466,798	193,204	500,000	(160,000)	-24.2%
Pumping	31,287	8,500	6,892	1,608	7,500	(1,000)	-11.8%
Misc Unloading	8,564	15,000	2,000	13,000	2,500	(12,500)	-83.3%
Off auction fees	31,303	30,000	49,646	(19,646)	15,000	(15,000)	-50.0%
Totes/Pallet sales	35,102	5,000	15,770	(10,770)	10,000	5,000	100.0%
Boxes/Cartons	98,847	94,875	80,717	14,158	90,000	(4,875)	-5.1%
Misc Items/Ice	17,224	2,500	20,000	(17,500)	15,000	12,500	500.0%
Warehousing	68,910	70,000	57,000	13,000	62,000	(8,000)	-11.4%
Steaking & Weighing	36,899	36,000	30,417	5,583	34,000	(2,000)	-5.6%
Berthing	20,375	20,000	24,000	(4,000)	25,000	5,000	25.0%
Rental	173,537	175,500	178,353	(2,853)	187,580	12,080	6.9%
Misc Income	28,304	30,000	39,225	(9,225)	35,000	5,000	16.7%
Lumping	36,975	38,280	24,000	14,280	25,040	(13,240)	-34.6%
Utility Reimbursement	8,333	8,000	7,000	1,000	7,000	(1,000)	-12.5%
Auction Discrepancy	(2,861)	(1,000)	(1,000)	-	(1,000)	-	0.0%
Berthing Rebates	(2,140)	(2,000)	(1,500)	(500)	(1,500)	500	-25.0%
<b>Total Revenue</b>	<b>1,207,890</b>	<b>1,190,656</b>	<b>999,317</b>	<b>191,340</b>	<b>1,124,338</b>	<b>(66,318)</b>	<b>-5.6%</b>
<b>Cost of Good Sold</b>							
Totes/Pallets	34,632	5,000	15,000	(10,000)	5,000	-	0.0%
Boxes/Cartons	68,751	56,925	52,477	4,448	54,000	(2,925)	-5.1%
Bulk bins	-	-	2,500	(2,500)	2,500	2,500	
Ice	41,447	54,000	41,441	12,559	38,700	(15,300)	-28.3%
Tote Disposal	0	5,000	-	5,000	1,500	(3,500)	-70.0%
Misc Items	11,329	500	12,982	(12,482)	500	500	100.0%
<b>Total Cost of Good Sold</b>	<b>156,159</b>	<b>121,425</b>	<b>124,400</b>	<b>(2,975)</b>	<b>102,200</b>	<b>(18,725)</b>	<b>-15.4%</b>
<b>Net Revenue</b>	<b>1,051,731</b>	<b>1,069,231</b>	<b>874,917</b>	<b>194,315</b>	<b>1,022,138</b>	<b>(47,593)</b>	<b>-4.5%</b>
<b>Expenses</b>							
<b>Operations</b>							
Wages & Benefits	442,395	450,000	425,000	25,000	383,092	(66,908)	-14.9%
Temporary Labor	3,935	10,000	8,052	1,948	5,000	(5,000)	-50.0%
Safety	252	500	200	300	500	-	0.0%
Lumping	36,031	33,000	24,000	9,000	25,040	(7,960)	-24.1%
Direct Supplies	29,612	30,000	20,000	10,000	30,000	-	0.0%
Uniforms	10,191	10,000	12,000	(2,000)	10,000	-	0.0%
Repairs & Maintenance	27,368	25,000	20,000	5,000	25,000	-	0.0%
<b>Total Operations Expense</b>	<b>549,784</b>	<b>556,500</b>	<b>509,252</b>	<b>49,248</b>	<b>478,632</b>	<b>(79,868)</b>	<b>-14.3%</b>
<b>Administrative</b>							
Wages & Benefits	213,056	210,000	212,345	(2,345)	190,000	(20,000)	-9.5%
Rent	36,900	37,000	36,900	100	30,830	(6,170)	-16.7%
Revenue Sharing Cost	3,251	750	550	200	563	(187)	-24.9%
Off site Document Storage	1,310	1,500	1,500	-	1,500	-	0.0%
Dues & Licenses	2,173	1,500	1,500	-	1,500	-	0.0%
Security System	721	2,500	500	2,000	2,500	-	0.0%
Training	299	-	200	(200)	-	-	
Utilities	104,402	105,000	108,000	(3,000)	105,000	-	0.0%
Liability Insurance	32,248	35,000	35,000	-	46,395	11,395	32.6%
Interest Expense	1,216	500	2,000	(1,500)	500	-	0.0%
Office Expenses	8,245	7,500	7,600	(100)	7,500	-	0.0%
IT Repair	27,248	18,000	30,000	(12,000)	18,000	-	0.0%
Office Equipment Repair	404	500	300	200	500	-	0.0%
Trash Removal	4,051	4,500	4,500	-	4,500	-	0.0%
Hardware	1,240	1,000	1,000	-	1,000	-	0.0%
Software Licensing	29,875	30,000	30,000	-	30,000	-	0.0%
Audit	7,500	11,500	11,500	-	12,750	1,250	10.9%
Banking Fees	3,494	2,000	3,500	(1,500)	2,000	-	0.0%
Gift Expense	4,097	3,500	3,316	184	3,500	-	0.0%
Donations	-	-	4,500	(4,500)	-	-	
Travel & Meals	2,731	1,500	2,500	(1,000)	1,500	-	0.0%
<b>Total Administrative Expense</b>	<b>484,461</b>	<b>473,750</b>	<b>497,211</b>	<b>(23,461)</b>	<b>460,038</b>	<b>(13,712)</b>	<b>-2.9%</b>
<b>Total Expenses</b>	<b>1,034,245</b>	<b>1,032,250</b>	<b>1,006,463</b>	<b>25,787</b>	<b>938,670</b>	<b>(93,580)</b>	<b>-9.1%</b>
<b>Net Revenue less Expenses</b>	<b>17,486</b>	<b>36,981</b>	<b>(131,546)</b>	<b>168,527</b>	<b>63,468</b>	<b>46,487</b>	<b>125.7%</b>
Capital Replacement	-	12,000	-	12,000	10,000	(2,000)	-16.7%
<b>Income (Deficit) Before Depreciation</b>	<b>17,486</b>	<b>24,981</b>	<b>(131,546)</b>	<b>156,527</b>	<b>73,468</b>	<b>48,487</b>	<b>194.1%</b>
Depreciation	69,031	63,924	63,660	264	59,000	(4,924)	-7.7%
<b>Income (Deficit) After Depreciation</b>	<b>\$ (51,545)</b>	<b>\$ (38,943)</b>	<b>\$ (195,206)</b>	<b>\$ 156,263</b>	<b>\$ 14,468</b>	<b>\$ 53,411</b>	<b>-137.2%</b>