

## AGENDA

### SOUTHERN MAINE PLANNING AND DEVELOPMENT COMMISSION

#### EXECUTIVE COMMITTEE

Thursday June 1<sup>st</sup>, 2023  
**SMPDC Conference Room, Saco Island, ZOOM**  
9:00 AM - 10:00 AM+/-

#### **1. Minutes of the May 4th meeting.**

*The minutes for the meeting are enclosed.*

*Move to accept the minutes of May 4th.*

#### **2. Treasurer's Report**

*There are a few items for the Treasurer's report.*

*We have included:*

- 1. The accounting "dashboard"*
- 2. The most recent Financial Statement from QuickBooks.*
- 3. The most recent loan activity and info.*

*Move to accept the most recent financial reports.*

#### **3. Brownfields Loan Amendment/Agreement**

*We were recently contacted by LHL Holdings, LLC, owner of the Lincoln Mill, about our loan agreements. They are seeking an updated Intercreditor Agreement related to a new permanent financing loan needed to pay off cost overruns incurred by the project. Cost overruns were related to economic impacts and delays from the pandemic, renovations exceeding the original budget, and scope changes. The new loan lead to a request that SMPDC subordinate to an additional \$10 million in senior financing, raising the total debt ahead of us from \$22.275M to \$32.875M.*

*SMPDC has agreed to an updated intercreditor agreement before without review and approval from our boards when the amendment does not affect the total amount of senior financing that SMPDC is asked to subordinate to. Because this is a significant change from the original loan approval, we decided we need committee approval. The RLF Committee is scheduled to meet Wednesday (5/31). Will can speak to his projections of risk, and his recommendation to approve the subordination.*

#### **4. RLF Committee**

*I can probably, more adequately describe this at the meeting but to tee it up:*

*When we first started receiving Loan funds they came only from EPA for Brownfields. We only had one committee was advised by SMFA, but set-up and under the full direction of the SMPDC Exec. Committee. That still exists in that form.*

*Brownfields Committee is as follows:*

*Chris Bailey*

*Chris Osterrieder*

*Jan Williams*

*Jim Shirley*

*Paul Mattor*

*When we received an EDA Loan in 2016 (\$500k) rather than setting up another Loan Committee, the SMPDC Exec Committee agreed to use SMFA Loan Committee **because all the loans required matching funds from SMFA (which is why we received the program), and SMFA understood how these deals were done.** Since that time, we have expended all those funds and no longer require a match for a loan.*

*In 2020, we received the \$1.3 million pandemic EDA loan fund. For this money we did set up our own Committee including SMPDC membership, but also “drafted” some SMFA members who once again understand how these funds work. However these funds have also been fully expended.*

*With all this said, the time is probably right for us to just have one SMPDC Loan Committee for both Brownfields and EDA funds and look to both private and public sector membership.*

*Loans will still be underwritten by SMFA.*

*Current EDA RLF Committee (I am not sure of the representation of some of these folks, but they primarily work for the banks in the region):*

*Becky Jacobs*

*Cathy Buffum*

*Chris Bailey*

*Chris Osterrieder*

*Eric Doyon*

*Jan Williams*

*Dan Colby has retired.*

*I would like to maintain the current Brownfields program members (all of whom have agreed to continue) and add 4 (?) additional members with some from the current EDA Committee.*

*I am open to suggestions on this – other than the fact we should have one Committee.*

## **5. Personnel Committee**

*Last meeting (or so) we discussed a possible Personnel Committee. The SMPDC bylaws state:*

- A. The Personnel Committee consists of the Vice Chair and two members of the Executive Committee appointed by the Chair of the SMPDC.*
- B. The Personnel Committee reviews and makes recommendations to the Executive Committee concerning staff positions and other personnel matters.*
- C. The Personnel Committee with advice from the Finance Committee must annually make a recommendation to the Executive Committee concerning compensation levels for the staff*

*I raise this idea again, I would like to point out a few things:*

- 1. Over the past three years we have added 6 more staff, almost doubling our size.*
- 2. Personnel matters related to salaries and benefits are getting increasingly complicated. We just completed a salary survey and updated of all job descriptions.*
- 3. We are looking at a new “organizational” plan developed by our HR consultant.*
- 4. And in case you hadn’t noticed, I am not getting any younger and some thoughts to a succession plan are probably in order.*

*It does not necessarily need to be a monthly meeting of this group, but having a Committee to bounce ideas off of would be beneficial to me or a future Director.*

*Alternatively, we could expand the duties of the Finance Committee.*

*I would appreciate your thoughts on this.*

## **6. Board Positions/Annual Meeting**

*I have one new Board member interested in being on the Executive Committee – Keith Trefethan, Arundel Town Manager. We could use two new members and I would like someone to preferably be from one of rural communities and/or Oxford County. As we now have a ZOOM option, the distance and time involved should not be an issue. Any thoughts are welcome.*

***And please if you have not already signed up for the Annual meeting, so we have good attendance for our Budget and Board vote. Please pass the word. Our topic is very timely and***

*it should be a lot of fun. We scheduled it earlier and hopefully can have people on their way by 7:30.*

## **7. Legislative Updates**

*Time permitting, I can give an update on some of the bills we were tracking including housing; additional RPC money; and bike trail projects. I can outline.*

**Other:**

***Next meeting: Annual Meeting June 20th***