

Draft Meeting Minutes
Portland Fish Pier Authority - Portland Fish Exchange Subcommittee
April 9, 2026
3:30 PM

Subcommittee Member Attendees: John Arnold, Mike Foster, Mary Hudson, Matt Moretti.

Staff present: Kaela Gonzalez, Heather Moretti, Robert Vanmeter

Approximately two (2) members of the public attended.

1. Committee Chair Comments: Mary Hudson chaired in the absence of Tracy Pearce.

2. Approval of March 12, 2026 Meeting Minutes

Motion to approve Meeting Minutes for March 12, 2026.

Arnold, 2nd M. Moretti

Approved by consensus

3. Portland Fish Exchange Manager's Report

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

- 7 Auctions in March
- 135K landed (budgeted 75,000)
- 31K Contract unloads (budgeted 0)
- 650K in pumping YTD (budgeted 1.2M)
- Current receivables are \$152,000
- Checkbooks are at \$56,000
- Checkbook average \$55,00 (Low of \$21,00; High \$130,00)
- Currently using \$70,000 from LOC
- \$50k from cash reserve is available

The Eleanor J., Josephine L., and DD Mae II are actively fishing for the exchange. The F/V Eleanor J has completed two redfish contract unloads for Tri-State, generating over \$11,000 in revenue. Routine spring projects include scraping and painting interior and exterior surfaces, pressure washing, cleaning roofs and gutters, and repairing offload chute parts. A second offload station will be set up across from the existing one on the eastern side of the Extension Pier to eliminate vessel repositioning delays and provide operational redundancy. Vanmeter expects this to be completed within the next couple of weeks. The new control system wiring for compressors, condensers, and evaporators is nearing completion and is expected to be done in seven to ten days. New lamp posts and running pipe for shore power units—will start April 13, 2026. Thomas Bailey joined the team on April 6th as the new part-time office administrator. He is a veteran with IT experience and is studying business and management.

4. Discussion on funding opportunity for Portland Fish Exchange through SEA Maine funding.

Heather Moretti recapped the SEA Maine Seafood Infrastructure Adaptation Fund reimbursement-based grant (application due June 30th) which funds projects from \$75,000 to \$300,000 with a 5% required match. Heather Moretti has identified installing solar panels as a potential project for this funding. Sam Legere with Maine Energy Experts presented to the subcommittee how solar panel installation would benefit the PFEX.

The PFEX uses approximately 872,000 kilowatt hours annually, resulting in an average annual electricity cost of \$150,000 or \$12,358 monthly. If installed, the PFEX would qualify for a potential 40% federal tax credit (treated as a cash rebate for non-profits) if domestic panels are used. A CEI loan is available at 3.5% over 7 years to cover cost overage if needed. The PFEX would also receive S-RECs (Solar Renewable Energy Certificates) of \$33 per thousand kilowatt hours produced, guaranteed for 10 years. Legere outlined two options, keeping in mind that anything in between is always an option:

- Smaller System (24% offset): A \$500,000 system, if funded by the \$300,000 grant and 40% tax credit, would result in a \$0 net cost and generate \$574 in average monthly income from S-RECs.
- Maximized System (70% offset): A \$1.4 million system with a net cost after incentives of \$562,000, resulting in a net average monthly payment of \$5,904 for 7 years (loan + remaining CMP bill). This would be a significant reduction in cost after the 7-year loan period.

Vanmeter noted the roof (replaced in 2010) needs a structural engineering check. Legere offered to cover the cost of this structural review. Foster raised a concern that the city previously issued a "hard no" on installing any additional structures or making penetrations to the roof. Heather Moretti will follow up with facilities regarding roof approval before the full board meeting next week to determine if the project can move forward for the June 30th grant deadline.

5. Discussion on alternatives to a line of credit for buyers.

The current requirement of \$10,000–\$15,000 line of credit or cash deposit is a barrier for new, small buyers. Vanmeter confirmed the deposit acts as insurance against buyer delinquency, having been used a couple of times previously (Cozy Harbor, Austin Seafood). Robert Vanmeter suggested lowering the deposit to \$5,000 for local buyers. He also noted the exchange could adjust to handle smaller lots (e.g., 100-pound lots). The subcommittee agreed to hold further discussions on developing a formal proposal for lowering the barrier to entry before presenting a final recommendation to the full board.

6. Old Business

Vanmeter received a short list of intern applicants from USM. Heather Moretti will assist with interviews. Hudson and Heather Moretti will meet offline to discuss the impact and viability of the landing incentive fee reduction project.

7. Other items not on the agenda.

No other items were discussed.

8. Next Meeting: May 14, 2026

9. Adjournment:

Motion to adjourn

Arnold, 2nd Moretti

Approved by consensus

The meeting adjourned at approximately 5:00 p.m.