

**EXECUTIVE COMMITTEE
MINUTES**

SOUTHERN MAINE PLANNING and DEVELOPMENT COMMISSION

1:00 PM- 1:30PM

November 18, 2025 (in person and via ZOOM)

In attendance: Keith McBride (Chair), Jan Williams (Treasurer), Tracey Desjardins (Vice-Chair), Dylan Smith, Lindsay Gagne, Chris Osterrieder, Lorisa Ricketts, Karla Bergeron-Wilcox and Brian Phinney.

Absent: Justin Chenette Katie Haley.

Staff: Stephanie Carver, Randall Davis, and Deb Cyr, Will Armitage, (SMFA)

1. EDA RLF Program (Award number 01-79-14453)

Randy discussed that we have been looking at defederalizing the Legacy EDA RLF loan. To complete the process, the account must have a certain balance of funds which are not currently there. The plan is filling the gap by transferring \$250,000.00 from our Super Saver account and take a loan or open a line of credit from Bangor Savings for the other \$250,000.00. According to Jennifer Sloms, our contact at EDA, it has been determined that we should be able to get the process completed by Christmas, allowing us to pay off the loan and return the funds to the Super Saver account. Under this scenario, we are likely committing to only two months of interest.

Alternatives were discussed. The board agreed that the staff's proposed plan is the best plan of action.

Motion: Authorize SMPDC to pursue a \$250,000 loan/LOC with Bangor Savings Bank to be used as matching funds to complete the release of federal interest in the legacy EDA RLF. Once the process is complete the loan will be immediately paid in full.

*A motion to accept was made by Tracey Desjardins and seconded by Jan Williams. **Approved Unanimously.***