

**FREEPORT ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS  
TUESDAY, September 29, 2016, 7:30 AM to 9:30 AM  
Freeport Community Services  
MINUTES**

**1. The meeting convened at 7:35.**

**In attendance:** Jim Cassida, Wendy Caisse, Candice Rinaldi, Zane Shatzer, Betsy Ruff, Ed Bradley, Dave Latulippe, Andrew Kull

**Absent:** Chip Gray, Mark Malone, Adam Nappi, Peter Troast, Mary Davis, Peter Joseph, Kristina Egan

**Guests:** Bill Rixon, Gerry Brown

**2. Introductory comments**

Jim welcomed everyone, and mentioned that it had been some time since the last meeting. Keith introduced Gerry Brown and asked the board if it would be okay to move directly to his presentation on the agenda. The board agreed to take his presentation out of order.

**3. Consent Agenda Items:**

**1. Approval of MINUTES of July 28, 2015 meeting**

There were no comments, questions or corrections. Ed moved and Candice seconded approval of the minutes. The vote was unanimous of all those present and voting. Wendy and Betsy abstained because they were not present at the July meeting.

**2. Acceptance of FINANCIAL STATEMENT for the period ending August 31, 2015**

Keith explained that the financial report had a slightly different look, because it was based on the percentage of budget spent relative to how much of the fiscal year had passed. He apologized, saying he had been playing with some different presentations of the report (based on board member feedback) and had not intended to include this in the board packet just yet, but must have included it in error. Still, he said it was accurate, just presented differently. Candice suggested that perhaps the percentage of budget relative to time could be included as an additional column in the report. Keith said he would try to include that. Candice moved and Dave seconded acceptance of the financial report. The vote was unanimous of all those present and voting.

**4. Economic Development Report (Written Report)**

Keith asked if there were any comments or questions based on his report. Ed asked if David Herring could be invited to a future meeting to discuss Wolfe's Neck Farm. The board agreed that they would like to hear from David. Keith said he would try to put David on the October agenda. Ed also mentioned that there was a movement starting around the idea of having turf fields, and mentioned Fred Palmer as someone who might be able to speak to the Board about that. Betsy suggested someone from the YMCA, which is seeking to expand, but have not as of yet set any timeframe. Keith mentioned that he had also been approached by Donna Larson who had some ideas about how FEDC could play a role in a community-based solar power investment. Wendy asked about the upcoming election and what seats on the council and other town boards would be elected. Keith gave a brief summary.

**5. Introduction and Presentation from Gerry Brown, ScaleUp Portland**

Gerry asked the Board Members to introduce themselves. He introduced himself and gave a brief summary of his background. He introduced the idea of "scale-up" by saying that it focuses on so-called second stage companies, which are beyond the start-up/entrepreneurial phase, and moving into a stage where there is more uncertainty and far fewer resources to assist business owners. The SBA set a goal of seeking out businesses with revenues of at least \$150,000 and helping them grow. The program is designed to address the issues/decisions that businesses in this position commonly face. It offers seminar/workshop sessions as well as one-on-one counseling to participant business owners. The first two rounds of this program in Portland met with outstanding results, and a new expansion of the project into the Yarmouth-Bath area would have the same goals in mind. Scale up would need 12-15 businesses who meet the qualifications, and a set location to hold the events, but there would be no money needed, as the SBA funds the entire project. Gerry said that Keith had suggested a cooperative scale-up that involved the towns of Yarmouth, Brunswick, Topsham, Freeport and Bath, based on good relationships that existed with those towns' economic development personnel. Ed asked for more detail about what role FEDC would play. Gerry explained that Keith's time would be needed to help locate potential businesses and to help find a location and (possibly) speakers for the seminar presentations. Jim asked if they

used local speakers, and Gerry said they prefer it, and thought Keith would be a good resource to identify the best presenters. Wendy asked about the SBA's funding, and Gerry said that as with anything else, it's subject to political change, but the program has already been funded for multiple years. Ed asked if they found difficulty because within the range of eligible businesses there might be a lot of "lifestyle" businesses who are not necessarily interested in "scaling up." Gerry replied that businesses were screened to make sure they were a good fit for the program before they are made participants. Betsy spoke in favor of the program, adding that just the networking and meeting with other businesses in a similar situation could be helpful, and could provide value. Jim asked if any board members had concerns about Keith spending time on this. Zane said that there was almost no risk, all benefit. Dave added that collaboration with our neighboring towns is an excellent approach. The board thanked Gerry for the presentation, and encouraged Keith to move forward.

**6. Adoption of a Resolution to authorize Keith McBride on FEDC's Fidelity Account**

Keith said that he was not able to access FEDC's account with Fidelity, and is disappointed with its performance. Candice said that she had access to the account. The board asked why we had our savings account through Fidelity rather than through a local bank. Ed moved and Zane seconded that the Fidelity account be closed and moved to a savings account with Bath Savings Bank. The vote was unanimous of all those present and voting. Keith said he would work with Candice to arrange the details and report back to the board in future meetings.

**7. The meeting adjourned at 9:00.**