



Minutes

Executive Committee Meeting

December 10, 2008

9:00 – 11:00 am

Members Present:

Cornell Knight – Winthrop
Rhonda Stark – St. Albans
Ann Beverage – Waterville
Michael Duguay – Augusta
Steven Steward – Bingham
Roland Michaud - Winslow
Clifford Andreasen – Farmingdale
Dennis McLellan – Oakland
Mary Sabins – Vassalboro
Bob Worthley - Anson

Staff Present:

Ken Young, Executive Director
Amy Harrington, Office Administrator
Chris Huck, Planning Director

Guests Present:

Jennifer Hight, Runyon, Kersteen, Ouellette

1. Welcome:

Cornell Knight, President, opened the meeting. Introductions were made around the table.

2. Approval of Minutes:

Mr. Knight asked for approval of the Minutes of the June 25, 2008 and Annual Meeting, September 17, 2008 meetings. Motion to approve the minutes made by Bob Worthley and seconded by Clif Andreasen. The motion was approved unanimously.

3. Revolving Loan Fund Activity Report:

Vic Reinfelds, Revolving Loan Fund Director, gave a brief report on the RLF activity.

RLF Report – November 25, 2008

The RLF Committee met on October 9, 2008 to approve a \$175,000 loan to B&B Precise Products in Benton. EMDC approved a companion loan for \$175,000. The loan proceeds will be used to purchase a VTL 2.0 Meter Turning Machine costing approximately \$350,000. These two loans are part of a \$3,197,914 project that also includes funds for additional equipment and a new facility funded by Bangor Savings Bank. The RLF Committee also met on November 13, 2008 to approve a \$75,000 loan for Dennison Lubricants, Inc. in Gardiner and a \$60,000 loan for J P Wentworth General Store in Brooks. The City of Gardiner RLF Committee also approved a companion loan for \$75,000 for Dennison Lubricants, Inc. The

total project cost is \$1,660,000 and includes a new building for \$1,300,000 funded by Citizens Bank. Our loan to J P Wentworth General store has a \$110,000 companion loan for the construction of a small building funded by Damariscotta Bank & Trust Company. Loan demand is light.

Portfolio Status Report: As of November 25, 2008

Loan Status	Number of Loans	Total Dollar Amount
Current:	33	\$2,884,092
Past Due:	11	24,505
In Liquidation:	8	832,242
Available to Lend:		504,261
Loans Pending Closing:	3	

4. Fiscal Year 2008 Audit Report:

Mr. Young introduced Jennifer Hight from Runyon, Kersteen, Ouellette. Ms. Height gave a general overview of the audit report mentioning that KVCOG ended the year in the black and that the audit offered a “clean” report with no exceptions. Jennifer Hight provided the committee with the full report and asked for any additional questions to be directed to her at 1-800-486-1784 or www.rko-cpas.com.

5. Filling a vacancy on the Board and acceptance of resignation:

Mr. Young mentioned there would be a vacancy on the Board of Directors due to Dennis McLellan pending resigning. Mr. McLellan recommended that Mark Fisher of the Oakland Town Council be appointed to replace him. The KVCOG by-laws allow the Board of Directors to fill vacancies between the annual election of board members by the General Assembly. Bob Worthley moved the appointment, seconded by Mike Duguay, to elect Mark Fisher to the KVCOG Board of Directors to finish the term of Dennis McLellan through the Annual Meeting 2009. The motion was approved unanimously. Steve Steward moved, seconded by Bob Worthley, to accept the resignation of Dennis McLellan with the board’s thanks. The motion was approved unanimously.

6. Executive Director’s Report:

Ken Young, Executive Director gave a summary of each item on the Executive Director’s Report.

Mr. Young announced that Phase 2 of the Kennebec River Initiative is in process. The committee is beginning to fine tune the work plan. The most recent meeting of the newly formed Kennebec River Council was held December 8 in Augusta.

Mr. Young discussed the K-16 Workforce project that involves MSAD 47 and 49. KVCOG partners with CMGC and MMCC; they co-sponsored a Work Ready Project and had 8 of 10 participants graduate.

Mr. Young announced that KVCOG played a small but significant role in the decision by Notify MD to open a new, corporate, in-bound call center in Winthrop. The company will locate up to 250 jobs in Winthrop. Mr. Young continues to be involved with another ongoing business attraction effort in the region with Maine and Company.

Mr. Young announced that FairPoint launched the website iwantmybroadbandfromfairpoint.com/kvcog on November 10. This site is FairPoint's Demand Aggregation Tool. By entering information, FairPoint can "map" the demand for broadband services and use this information to plan the expansion of its network. Mr. Young is also working with FairPoint's consultant, Vital Economy, to use its Change Management tool to explore options for developing a regional strategic economic development model. This group will meet January 13.

Mr. Young will facilitate strategic planning effort in Fairfield starting in January.

4. Roundtable:

Roland Michaud – Winslow:

- Working on executive branch of consolidation of school systems.
- Now in new Public Works Garage.
- The Audit came out well.

Ann Beverage – Waterville:

- Hathaway is moving forward.
- Rite Aid project coming along.

Rhonda Stark - St. Albans:

- Hosted an area CDBG program
- Putting grant off for awhile.

Mike Duguay - Augusta:

- Larger Aircraft coming in January
- Retail coming to a halt.
- Working on a RFP for the tissue mill.
- Developing a great relationship with the new UMA President.
- Getting Wifi Access to downtown for limited access.

Dennis McLellan – Oakland

- Peter Neilson taking over as town manager Dec. 29th.

Mark Doyon – Manchester:

- Town meeting 1/29/2008.
- Looking at a potential rebuild or renovation of the Fire Station.
- Rural Development foreclosed on a 76 acre property. RD is not interested in keeping the property; there are a lot of issues with the property.

Cornell Knight – Winthrop:

- New Hannaford coming in behind the current one.

Next Meeting: March 11, 2009
9:00-11:00am.