

**MINUTES OF THE August 1, 2025 MEETING OF THE MEMBERS
OF THE FINANCE AUTHORITY OF MAINE**

Chair, Ms. Oullette called the August 1, 2025 meeting of the Finance Authority of Maine to order at 9:00 a.m. This meeting was conducted in person at the offices of the Authority in Augusta, Maine, and virtually through Zoom. Provisions were made for the public to attend.

Legal Assistant, Elizabeth Polk, noted for the record that the members had received an Agenda and Notice of Meeting and that notices of the meeting had been published in certain newspapers throughout the state (*see Affidavits of Publication attached as Appendix 2*).

A. CALL TO ORDER

Ms. Polk called the roll of the members and noted that there were sufficient members present for the purpose of beginning the meeting.

Those members present via Zoom) were as follows:

Renee Ouellette, Chair
William Tracy, Vice Chair
Steve Shannon
Jean Hoffman
Fritz Onion
Andy Mueller
Joe Perry
Richard Trafton
Michael Foley
Simon Ferland
Michael Duguay- *joined the meeting at 8:59 a.m.*
Claire Hawkins- *proxy for Amanda Beal*
Daniel Cummings

Those members absent:

Dustin Brooks, Treasurer
Andy Mueller
Blue Keim

Staff present:

Carlos Mello, Chief Executive Officer
Sarah Nadeau-Balducci, Deputy General Counsel
Martha Johnston, Director of Education
Jennifer Cummings, Director of Business Programs

Bert Audette, Chief Information Officer
Lisa Brown, Director of Human Resources
Elizabeth Polk, Legal/Executive Assistant
Jonathan Poole, Director of Strategic Development
Christopher Roney, General Counsel
Kim Getchell, Senior Loan Officer
Emily Babineau, Business Programs Manager
Karen Kunesh, Workout Officer
Eva Giles, College Savings Program Manger

Guests:
Nate DeLois

A: CALL TO ORDER

A1: Ascertainment of Quorum 8:31 a.m.

A2: Approval of the June 12, 2025 Board Meeting Minutes

A3: Approval of the July 18, 2025 Business Committee Meeting Minutes

A4: Approval of the July 29, 2025 Risk Management and Audit Committee Meeting Minutes

A motion was made by Mr. Trafton and seconded by Mr. Tracy to approve (1) Approval of the June 12, 2025 Board Meeting Minutes; (2) Approval of the July 18, 2025 Business Committee Meeting Minutes; (3) Approval of the July 29, 2025 Risk Management and Audit Committee Meeting Minutes.

The motion was approved by a vote of 11 in favor 0 opposed, and 0 abstentions.

C: ACTION ITEMS

C1: Approval of Direct Loan Request- Uncommon Rangely (ERLP) 8:36 a.m.

Ms. Getchell stated that Uncommon Rangely, LLC is a real estate development group based in Portland Maine and is requesting a \$300,000 loan from FAME, \$100,000 of which would be funded with SSBCI money to finance pre-construction costs for the renovation of an inn in Rangely. She stated that the loan coincides with a \$100,000 MRDA loan request which is to be used for the same purpose and a \$500,000 loan request from CEI. She stated that the total budget for the project is \$10.5 million and would create 21 jobs at the modernized lodge with 10 guest rooms, a 2 bedroom guest house and a 3-bedroom cottage with Nordic inspired thermal pools and saunas.

A motion to enter Executive Session No. 1 under 10 MRSA §975-A(2)(D) was made by Mr. Trafton and seconded by Mr. Onion and approved by a vote of 11 in favor, 0 opposed, and 0 abstentions.

Enter Executive Session: 8:40 a.m.

Exited Executive Session: 8:58 a.m.

Mr. Duguay entered the meeting at 8:59 a.m.

A motion to approve the Direct Loan Request, was made by Mr. Onion and seconded by Mr. Onion and was approved by a vote of 12 in favor, 0 opposed, and 0 abstention.

ADJOURN- 9:01 A.M.

A true copy as adopted,



A handwritten signature in black ink, appearing to read "W. J.", is written above a horizontal line.

Bill Tracy, Vice Chair to the FAME Board of Directors