

**MINUTES OF THE November 20, 2024 MEETING OF THE MEMBERS
OF THE FINANCE AUTHORITY OF MAINE**

Vice Chair Dustin Brooks called the November 20, 2024 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 were as follows:

Renee Ouellette
Steve Shannon- *entered 9:03 a.m*
Jean Hoffman – *entered 9:43 a.m.*
William Tracy
Heather Johnson *entered the meeting at 9:03 a.m.*
Fritz Onion
Andy Mueller
Claire Hawkins- (*proxy for Amanda Beal*)
Jennifer Hogan
Blue Keim
Daniel Cummings
Dustin Brooks, Vice Chair

Those members absent:

Richard Trafton, Chair
Henry Beck
Dave Daigler

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
William Norbert, Governmental Affairs & Communications Manager
Lisa Brown, Director of Human Resources
Elizabeth Vanderweide, Director of Business Development
Elizabeth Polk, Legal/Executive Assistant
Jonathan Poole, Director of Strategic Development
Mish Sommers, Organizational Transformation Manager
Christopher Roney, General Counsel
Ellen Curtis, Credit Analyst II
Kim Getchell, Senior Loan Officer
Tushima Sims, Accounting Manager

Guests:

John Ruth
Jason Mead
Sally Amirault
Jonathan Tower
Matt Dieterick
Darren Winslow
Katherine Mize

A: CALL TO ORDER

A1: Ascertainment of Quorum 9:00 a.m.

A2: Approval of the September 13, 2024 Business Committee Meeting Minutes

A3: Approval of October 9, 2024 Risk Management and Audit Committee Meeting Minutes

A4: Approval of October 10, 2024 Executive Committee Meeting Minutes

A5: Approval of October 11, 2024 Business Committee Meeting Minutes

A6: Approval of October 17, 2024 Board Meeting Minutes

A7: Approval of October 28, 2024 Business Committee Meeting Minutes

A8: Approval of October 29, 2024 Special Board Meeting Minutes

A motion was made by Mr. Mueller and seconded by Mr. Tracy to approve/accept (1) the minutes of the September 13, 2024 Business Committee Meeting Minutes; (2) October 9, 2024 Risk Management and Audit Committee Meeting Minutes; October 10, 2024 Executive Committee Meeting Minutes; October 11, 2024 Business Committee Meeting Minutes; October 17, 2024 Board Meeting Minutes; October 28, 2024 Business Committee Meeting Minutes; October 29, 2024 Special Board Meeting Minutes. The motion was approved by a vote of 11 in favor 0 opposed, and 0 abstentions.

B: CHAIR'S REPORT 9:06 a.m.

Mr. Keim stated that the nominating committee had selected a new slate of officers, including Renee Ouellette as Chair, William Tracy as Vice Chair, and Dustin Brooks as Treasurer.

A motion to elect the new slate of officers was made by Mr. Keim and seconded by Mr. Cummings and approved by a vote of 10, 0 opposed, and 1 abstention.

Mr. Brooks abstained from voting.

Ms. Ouellette asked the committee to approve the Board meeting dates for 2025.

A motion to approve the 2025 Board meeting dates was made by Mr. Brooks and seconded by Mr. Keim and approved by a vote of 11, 0 opposed, and 0 abstentions.

C: ACTION ITEMS

C1: Approval of Loan Changes--Saddleback Community Loan Company, LLC -(Economic Recovery Loan Program/Loan Insurance Program)- 9:09 a.m.

Ms. Getchell stated that Saddleback is requesting FAME approve changes to its loan.

A motion to enter Executive Session No.1 under 10 MRSA §975-A(2)(B) was made by Mr. Brooks and seconded by Mr. Onion and approved unanimously.

Entered executive session: 9:12 a.m.

Exited executive session: 9:19 a.m.

A motion to approve the changes to the loans as presented was made by Ms. Johnson and seconded by Mr. Brooks and was approved by a vote of 11 in favor, 0 opposed, and 0 abstention.

C2: Approval of Bond Resolution- Casella Waste Systems, Inc. and affiliates – (Revenue Obligation Securities Program)- 9:32 a.m.

Mr. Roney presented the Casella Waste Systems Bond deal. He stated that Casella Waste Systems is a solid waste and recycling business operating throughout Maine. He then stated the bond deal is for 45 million; 25 million for refinancing their 2005 Bond and 20 million for other capital expenditures at its various facilities. Mr. Roney stated that they had gone through all of the necessary FAME statutory processes to obtain the bond with the FAME Board's approval being the final step. Mr. Keim asked if there were any legislators at the public hearing. Mr. Roney stated that no legislators had been present at the hearing and no legislators had submitted written

comments. Mr. Keim then asked if Casella Waste Systems is leaving enough room for other smaller waste management businesses to be competitive within the industry. Mr. Mead from Casella Waste Systems stated that, yes there is room for other waste management companies to grow in Maine. He then stated that all of the waste management system companies in Maine work together and rely on each other.

Jean Hoffman entered the meeting at 9:43 a.m.

A motion to approve the Bond Resolution was made by Mr. Brooks and seconded by Mr. Cummings and was approved by a vote of 11 in favor, 0 opposed, and 1 abstention.

Mr. Keim abstained from voting.

F. Staff Reports 9:24 a.m.

1. First Quarter FY25

Ms. Sims presented the results of the first quarter of FY25. She stated that no significant changes had occurred.

ADJOURN- 9:58 A.M.

A true copy as adopted,

Bill Tracy, Vice Chair to the FAME Board of Directors



I, Bill Tracy, collectively approve the following Board of Directors Committee Meeting Minutes and Board of Directors Meeting Minutes:

May 29, 2024 Advisory Committee on Education Savings Committee Minutes

June 20, 2024 Board Meeting Minutes

June 26, 2024 Risk Management and Audit Committee Meeting Minutes

July 11, 2024 Executive Committee Meeting Minutes

July 18, 2024 Risk Management and Audit Committee Meeting Minutes

August 8, 2024 Executive Committee Meeting Minutes

August 9, 2024 Business Committee Meeting Minutes

August 15, 2024 Board Meeting Minutes

August 20, 2024 Advisory Committee on Education Savings Committee Minutes

September 9, 2024 Education Committee Meeting Minutes

September 12, 2024 Executive Committee Meeting Minutes

September 13, 2024 Business Committee Meeting Minutes

September 19, 2024 Board Meeting Minutes

October 9, 2024 Risk Management and Audit Committee Meeting Minutes

October 10, 2024 Executive Committee Meeting Minutes

October 11, 2024 Business Committee Meeting Minutes

October 17, 2024 Board Meeting Minutes

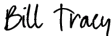
October 28, 2024 Business Committee Meeting Minutes

October 29, 2024 Special Board Meeting Minutes

November 15, 2024 Business Committee Meeting Minutes

November 21, 2024 Board Meeting Minutes

A true copy as adopted,

DocuSigned by:

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Bill Tracy, Vice Chair to the FAME Board of Directors