

**MINUTES OF THE SPECIAL October 29, 2024 MEETING OF THE MEMBERS
OF THE FINANCE AUTHORITY OF MAINE**

Chair Trafton called the October 29, 2024 meeting of the Finance Authority of Maine to order at 8:00 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. Wilkinson 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:

Richard Trafton, Chair
Renee Ouellette
Steve Shannon *entered at 8:28 a.m.*
Henry Beck
Jean Hoffman
William Tracy
Heather Johnson
Fritz Onion
Daniel Cummings
Andrew Mueller- *entered at 8:28 a.m.*
Amanda Beal

Those members absent:

Blue Keim
Dustin Brooks
Fritz Onion
Jennifer Hogan

Guests:

Paul Shine
Connor Bishop
Joshua Henry

Staff present:

Carlos Mello, Chief Executive Officer
Christopher Roney, General Counsel
Sarah Nadeau-Balducci, Deputy General Counsel
Martha Johnston, Director of Education
Jennifer Cummings, Director of Business Programs
Bert Audette, Chief Information Officer
Ellen Curtis, Credit Analyst II
Lisa Brown, Director of Human Resources
Elizabeth Polk, Legal/Executive Assistant
Jonathan Poole, Director of Strategic Development

A: CALL TO ORDER

A1: Ascertainment of Quorum 8:06 a.m.

C: ACTION ITEMS 8:06 a.m.

C1: Approval of Loan Insurance Request- Go Lab Inc. (TimberHP) (Loan Insurance Program) 8:06 a.m.

Ms. Kunesch stated that Go Lab is requesting the approval of a new loan insurance request. The request is for 90% insurance on a \$7Million loan from Blackrock. Mr. Mello stated that he recommends the board approve the commercial loan insurance request, conditioned on securing an additional \$30 to \$40 million (total) in incremental funding, which is the amount Jeffries has determined is necessary to attain viability. Board members agreed that the success of the company is vital to the revitalizing of the timber industry in Maine.

Steve Shannon entered the meeting at 8:28 a.m.

A motion to enter executive session No. 1 for reason 10 MRSA §975-A(2)(D) was made by Mr. Tracy and seconded by Ms. Hoffman and approved by a vote of 11 in favor, 0 opposed, and 0 abstentions.

Entered Executive Session: 8:13

Exited Executive Session: 8:35

A great deal of discussion ensued regarding the importance of the success of this business to the region, and the state as a whole, and the substantial public benefit to be realized once the business was stabilized.

A motion to approve the resolution, including the condition on securing an total of \$30 to \$40 million (including this request) in incremental funding, was made by Mr. Tracy and seconded by Ms. Hoffman and approved by a vote of 11 in favor, 0 opposed, and 0 abstention.

Adjourn: 8:46 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

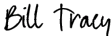
October 28, 2024 Business Committee Meeting Minutes

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