



LORING COMMERCE CENTRE  
Loring Development Authority of Maine  
Board Meeting Minutes  
May 16, 2017  
154 Development Drive, Suite F  
Loring Commerce Centre, Limestone, Maine

1. Call to Order

The meeting was called to order by Chair Richard Ezzy at 1:35 p.m.

LDA Board Member present: Jim Cote

LDA Board Members participating by conference call were: Richard Ezzy, Miles Williams, Carol Bell, Doug Damon, Jim Clair, George Gervais, Mike Edgecomb, Dana Saucier and Steve Levesque.

LDA Board Members absent: Dan LaPointe, Janet McGillan, and Mark Wilcox.

LDA Staff present were: Carl Flora, Donna Sturzl, and Neal Haines.

Others present: Chris Bouchard, Aroostook Republican.

2. Briefing – economic development activities since last meeting

Carl Flora reported that the golf course is now open; MMA is again working on the MBTA contract; and Loring Industries is recruiting at a job fair for its projects at Loring. The company is working on securing a long-term contract for overhauling coach buses.

3. Executive Session: Confidential discussions concerning contractual negotiations pursuant to Title 1 M.R.S.A. Section 405 Subparagraphs 6.C and 6.E

MOTION: Motion was made by Jim Cote and seconded by Miles Williams to enter into executive session to discuss real estate and economic development matters pursuant to Title 1 M.R.S.A. Section 405 Subparagraphs 6.C and 6.E. at 1:40 p.m.

VOTE: Motion was voted on and passed unanimously.

End Executive Session

Public Session Resumed at 2:05 p.m.

MOTION: Motion was made by Mike Edgecomb and seconded by Doug Damon to move forward with the aircraft Maintenance Repair and Overhaul (MRO) proposal and adopt the following resolutions:

RESOLVED: That Loring Development Authority of Maine is authorized to enter into real estate transactions and other transactions as are set forth in the Term Sheet with “Company A”, its successors and assigns; and

FURTHER RESOLVED: To authorize the President & CEO, Carl W. Flora, to sign and accept such leases, options, deeds, security agreements, bonds and other and any related agreements or documents with such changes to such document as Mr. Flora, in his discretion, determines to be advisable (the advisability of which shall be conclusively evidenced by his execution thereof); and

FURTHER RESOLVED: That the actions of any and all of the officers and/or trustees of the LDA, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby ratified, confirmed, approved and adopted in all respects.

VOTE: Motion was voted on and passed unanimously.

MOTION: To approve the borrowing of up to \$500,000 from the Maine Rural Development Authority (MRDA) to acquire a Tail Enclosure to be installed at Loring in connection with improvements to aviation facilities, under terms described in, and consistent with, the Motion approved by the MRDA board of directors concerning the loan, and to pledge as security therefore a first mortgage interest in the Arch Hangar and the Snow Barn Hangar, and to authorize the LDA President & CEO to sign and accept such notes, mortgages, security agreements, and other and any related agreements or documents as the President & CEO, in his discretion, determines to be advisable (the advisability of which shall be conclusively evidenced by his execution thereof).

VOTE: Motion was voted on and passed unanimously.

MOTION: Motion was made by Doug Damon and seconded by Carol Bell to lease Building #2510, the former gas station, for a term of 2 years, to Michael Saucier of Caribou, subject to the rental and additional terms and conditions outlined in a Proposal for a repair shop.

VOTE: Motion was voted on and passed unanimously.

4. Other. None.

5. Adjourn

MOTION: Motion was made by Dana Saucier and seconded by Jim Cote to adjourn the meeting at 2:10 p.m.

VOTE: Motion was voted on and passed unanimously.

Respectfully submitted,



Carol Bell  
Secretary