



# LORING COMMERCE CENTRE

Loring Development Authority of Maine  
Board Meeting Minutes  
July 3, 2018  
154 Development Drive, Suite F  
Loring Commerce Centre, Limestone, Maine

## 1. Call to Order

The meeting was called to order by Chairman Miles Williams at 10:00 a.m.

LDA Board Members present were: Jim Cote

LDA Board Member participating by conference call: Mike Edgecomb, Janet McGillan, Dana Saucier, Carol Bell, Richard Ezzy, Mark Wilcox, Denise Garland (DECD Commissioner), Miles Williams, Jim Clair, Dan LaPointe and Steve Levesque.

LDA Board Member absent: Douglas Damon.

Others participating by conference call: Diane Jackson, DECD; John Blais, Bureau of General Services (State of Maine).

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

## 2. Introduction of Board Members, Staff, and Guests

All those present and on the conference line introduced him/herself.

## 3. Revisions to LOI.

Mr. Flora summarized the status of discussions with Dr. Nieh and Ms. Angela Lu. Since the discussion during the executive session on June 20, the parties have agreed to terms for a 9-month due diligence and exclusive negotiation period which is reflected in revisions to a Letter of Intent dated December 13, 2017.

MOTION: Motion was made by Steve Levesque and seconded by Mark Wilcox to authorize the President & CEO to notify Ms. Lv Zhiqiang and Dr. Christopher Nieh that the Loring Development Authority (LDA) Board of Trustees has approved of the terms contained in the revised Letter of Intent dated December 13, 2017 (the LOI) and has further authorized the LDA President & CEO to execute such additional documents as are necessary and advisable in his opinion to facilitate a 9-month due diligence and negotiation period as further described in the LOI, in exchange for an up-front payment of \$400,000.

There was further discussion concerning the opinions and sentiments of board members not on the line (Denise Garland, Mike Edgecomb, and Doug Damon).

Denise Garland joined the meeting at this time and offered her thoughts on the pending motion.

The President & CEO agreed to obtain sentiments of the remaining members and report back to the board at a later time.

John Blais asked if LDA has authority under Title 5 Section 13080 (LDA's enabling statute) to negotiate with a single source or person over a long period of time. Mr. Flora replied that the LDA does have broad authority to dispose of the property by sale or lease as outlined in the enabling statute.

Mike Edgecomb joined the meeting at this time and was briefed as to the pending motion and expressed his support for the motion.

Janet McGillan asked if there was any insight as to Doug Damon's thoughts. Mr. Flora reported that Mr. Damon stated that he was conceptually okay with the broad authority to negotiate.

VOTE: Motion was voted on and all present voted in the affirmative.

Mr. Flora was asked to provide an update on the project and he stated that there are questions concerning the Committee on Foreign Investment in the United States (CFIUS) and whether and to what extent CFIUS would apply to the transactions that could be negotiated. CFIUS is a federal multi-agency group that gives approval to proposed investments and transactions involving foreign persons and entities. CFIUS would withhold approval on transactions it finds to be a threat to national security. We will need to keep CFIUS in mind as we proceed with the negotiating process and begin to define the proposed transactions.

#### 4. Adjourn

MOTION: Motion was made by Dan Lapointe and seconded by Dana Saucier to adjourn the meeting at 10:28 a.m.

VOTE: Motion was voted on and passed unanimously.

Respectfully submitted,



Dana Saucier  
Secretary