

# Loring Development Authority of Maine

## Board of Trustees Meeting Minutes

March 19, 2026

Hybrid (Zoom / Loring Commerce Center – Board Room)

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### 1. Call to Order

The meeting was called to order at **9:30 AM** by Chair Lee Umphrey.

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### 2. Roll Call

**Trustees Present:**

Lee Umphrey (Chair), Tim Crowley, Joseph Sleeper, Jeff Pangburn, Jim Gardner, Don Powers, Troy Haney, and Dennis Garland (in person and via Zoom).

**Trustees Absent / Late:**

Carolyn Dorsey (expected later), others as noted.

**Staff Present:**

- Jonathan Judkins, President & CEO
- Michael Beaulieu, Director of Finance

**Others Present:**

- Congressional staff (Senator King and Congressman Golden offices)
- Public participants including Limestone Water & Sewer District representatives and Loring Timing Association

A quorum was confirmed.

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### 3. Approval of Prior Minutes

**Motion:** To approve the January 29, 2026 Board Meeting Minutes.  
**Moved by:** Tim Crowley  
**Seconded by:** Jeff Pangburn

**Vote:** Unanimous

**Result:** Motion carried.

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## 4. Congressional Engagement Update

Congressional staff provided updates on **Congressionally Directed Spending (CDS)** timelines, including:

- Senator King’s application deadline: **March 21, 2026**
- Opportunities for LDA to submit requests for:
  - Airfield lighting
  - Support for Limestone Water infrastructure

The Board acknowledged continued strong federal engagement and support.

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## 5. President & CEO Report

Mr. Judkins presented a comprehensive operational update focused on three core priorities:

### a. Strategic Priorities

- Stabilizing infrastructure
- Advancing redevelopment
- Strengthening partnerships across state, federal, and industry stakeholders

### b. Financial Conditions

- Ongoing **cash flow constraints** driven by delayed reimbursements
- Active coordination with DECD to improve timing
- Development of a **dedicated grant cash flow account**
- Implementation of a **new vendor invoicing system (target: July 2026)**

### c. Infrastructure & Utilities

- Continued coordination with Limestone Water & Sewer District
- Focus on wastewater, septic, and long-term utility sustainability
- Evaluation of rate structures and cost recovery

#### **d. Aviation & Airfield Activity**

- Increased activity with Aero Intelligence and regional partners
- Planning for:
  - Airfield lighting upgrades
  - Fuel farm improvements
- Positioning Loring as a **regional aerospace, defense, and cargo asset**

#### **e. Tenant & Development Activity**

- Aero Intelligence progressing with operations and workforce planning
- Taste of Maine advancing into operational phase
- Continued coordination with NMDC and regional partners

#### **f. External Engagement**

- DECD Commissioner site visit reaffirmed support
- Visits from gubernatorial candidates
- Participation in **High North / Arctic Initiative positioning Loring globally**

No formal action was taken.

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## **6. Public Comment**

### **a. Sewer Rate Addendum Inquiry**

A member of the public (Gail) requested an update on a proposed sewer-rate addendum.

#### **Board Response:**

- Matter to be addressed in Executive Session
  - Commitment to follow up after discussion
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### **b. Community & Partner Comments**

- Limestone Water & Sewer expressed appreciation for LDA support on funding initiatives
  - Local tenant (Gahagan) expressed appreciation for relocation support within Loring
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## **7. Loring Timing Association Presentation**

Tim Kelly presented on behalf of the Loring Timing Association (LTA):

## **Key Points**

- Operations since 2009 with **18,000+ runs completed**
- International participation and record-setting events
- Estimated **\$250,000 regional economic impact per event**
- Significant tourism and community contributions

## **Safety & Operations**

- Structured safety protocols and waivers
- Coordination with State Fire Marshal
- Minimal incident history

## **Financial Arrangement**

- Annual rent: **\$5,000 (currently unpaid)**
- Subject to 2.5% annual increase

## **Request to the Board**

- Approval to use the **main runway instead of taxiway/return road**
- Cited safety concerns with current surface conditions

## **Board Direction**

- CEO and LTA to meet post-session
- CEO to report back to Board
- Coordination with DECD/Tourism encouraged

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# **8. Financial Report**

Presented by Michael Beaulieu:

## **Current Financial Position**

- Payables: **~\$613,000**
- Receivables: **~\$104,000**
- Available Cash: **~\$66,000**
- Monthly deficit: **~\$25,000**

## **Near-Term Obligations**

- Approximately **\$169,000**

### **Structural Gap**

- Estimated ~**\$500,000**

### **Key Framing**

- Issue characterized as **timing of funding**, not operational performance

### **Mitigation Strategies**

- Accelerating DECD reimbursements
- Exploring short-term financing

Board discussion deferred to Executive Session.

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## **9. Committee Reports**

### **a. Limestone Water & Sewer District (LWSD)**

Extensive update provided:

#### **Operational Direction**

- Proposal for LWSD to assume billing by **July 1, 2026**
- Customer notification target: **June 1, 2026**

#### **Financial Context**

- Estimated LWSD carrying balance: ~**\$500,000**
- LDA responsible for ~80% of system costs (validated by historical analysis)

#### **Required Actions**

- Full audit of all buildings and accounts
- Establish missing billing accounts
- Develop commercial-use agreements tied to actual water use
- Exclude non-usable properties

#### **Strategic Direction**

- Develop **capital improvement plan**

- Evaluate long-term **system ownership transfer**
- Pursue grants and state funding

### **Operational Challenges**

- Significant inflow & infiltration (I&I) variability
- Flow spikes exceeding **3 million gallons** during events

### **Collaboration**

- Positive working relationship established with LWSD
  - Potential involvement of external billing support (Mayoral Water)
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## **10. Executive Session**

**Motion:** To enter Executive Session pursuant to **1 M.R.S.A. §405(6)** for:

- Sewer rate discussions
- Financial matters
- Other confidential business

**Result:** Motion carried

The Board entered Executive Session at **10:38 AM**

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## **11. Return to Public Session**

The Board returned to public session at 11:28.

“No action taken.”

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## **12. Adjournment**

**Motion:** To adjourn

**Vote:** Unanimous

The meeting adjourned at **11:32**

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**Respectfully Submitted,**

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Jonathan Judkins  
President & CEO

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**Approved by the Board of Trustees on:**

[Insert Date]

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Lee Umphrey  
Chair, Board of Trustees