

LORING DEVELOPMENT AUTHORITY OF MAINE

BOARD OF TRUSTEES MEETING MINUTES

Date: June 11, 2026

Location: Hybrid (Board Room / Zoom)

119 Weinman Road, Limestone, Maine

1. Call to Order

Chair Lee Umphrey called the meeting to order at approximately 9:30 AM. A quorum was confirmed.

2. Roll Call

Lee Umphrey (Chair), Tim Crowley, Jeff Pangburn, Lynn Bromley, Carolyn Dorsey, Denise Garland, Dan Stevenson, and others participating in person and/or remotely.

Staff Present:

Jonathan Judkins, President & CEO

Michael Beaulieu, Director of Finance

Others Present:

Representatives of the Maine Rural Water Association, congressional staff, community stakeholders, tenants, and members of the public. A quorum was confirmed.

3. Approval of Prior Minutes

Motion: Approve the May 22, 2026 Board Meeting Minutes.

Moved: Tim Crowley

Second: Jeff Pangburn

Vote: Motion carried unanimously.

4. President & CEO Report

Jonathan Judkins reported that Loring has transitioned from infrastructure redevelopment to an actively operating aviation, defense, and industrial campus. Highlights included Operation Northern Phoenix, activation of the runway lighting system, expansion of military partnerships, SPX runway lighting testing, Northwood Space installations, wastewater project funding through Phase 10, continued grant development, water utility stabilization efforts, THM compliance planning, and new aerospace and defense development opportunities including NASA-related discussions and Defense Community Infrastructure grant activities.

5. Public Comment

Residents expressed concerns regarding speeding on Colony Place and Development Drive. Staff committed to installing additional traffic signage and evaluating additional traffic-

calming measures. The chairman thanked them for sharing their concerns, and the CEO reiterated our appreciation and committed to action.

6. Finance Committee Report

The Board reviewed the June financial snapshot, including PUC-approved water rates, grant funding, principal forgiveness awards, audit progress, utility accounting separation, procurement reforms, and long-term financial sustainability. Leadership emphasized improving internal controls, audit readiness, and transparency while addressing utility deficits and infrastructure obligations.

7. Communications / Green 4 Maine

Green 4 Maine updated the Board on implementation of its master development plan, recent meetings with state agencies, advanced manufacturing recruitment, and coordination efforts through the Relations Committee. Trustees discussed improving communication, legal coordination, equipment inventory, and future site development activities.

8. Executive Session

The Board entered Executive Session pursuant to 1 M.R.S.A. §405(6) to discuss , financial strategy, real estate negotiations, contracts, and personnel matters. No public votes were taken during Executive Session.

9. Voting period

Motion: to apply and obtain IUP block principal-forgiveness funds

Vote: Motion carried without opposition.

Motion: Cast to extend the JAKS agreement

Vote: Motion carried without opposition.

Motion: Cast to seek council related to Green4 Maine

Vote: Motion carried without opposition.

Motion: Cast to seek council related to Loring holdings

Vote: Motion carried without opposition.

10. Adjournment

There being no further public business, the meeting was adjourned.

Respectfully Submitted

Jonathan M. Judkins
President & CEO / Acting Secretary
Loring Development Authority of Maine