

Table of Contents

- 1. History of KRDA**
- 2. Interlocal Contract – KRDA/Community**
- 3. Legislative Act**
- 4. By-Laws**
- 5. 2025-26 KRDA Budget**
- 6. KRDA General Assembly Members**
- 7. Credit Enhancement Agreement**

Kennebec Regional Development Authority
History

FirstPark: the Kennebec Regional Development Authority

Overview of KRDA

The Kennebec Regional Development Authority (KRDA) is a group of 24 central Maine municipalities that collectively agreed in 1998 to build a business park next to Interstate I-95. KRDA was created in response to a challenge grant from the administration of Governor King who offered \$1 million to any group of towns able to propose the best development plan. The plan was required to be backed by \$3 billion worth of assessed property values from among member towns to support the bonds needed to build a business park.

In 1999, the 24 towns in KRDA won the grant and became the builder and manager of FirstPark within Oakland. 23 of the member towns each have an inter-local agreement with Oakland by which taxes on property within the park are allocated among all 24 members (including Oakland) based on the historical total of each member's aggregate assessments in proportion to the total of all members' assessments.

KRDA presently receives \$435,000 in taxes from properties within FirstPark that are already developed. This revenue and any additional taxes from lots later sold will continue to be distributed to member towns for the 99-year life of the inter-local agreements signed in 2001.

For fiscal year 2022-23, KRDA is assessing member towns a total of \$395,000 for the year and expects to refund back more than that from taxes collected on park property. Members are assessed using their State of Maine property valuation in proportion to the total of all members' valuations.

All elements of the budget are voted on each March in an annual meeting and reviewed during the year in monthly meetings of the Executive Board and quarterly meetings of the General Assembly.

FirstPark

During the recession of 2001-02, KRDA built out 65% of the park well under budget with support from the \$1 million state grant, a \$1 million EDA grant, and a \$3.5 million bond issue that was paid off by member towns on November 1, 2020. Town assessments were then reduced to an aggregate level that is slightly less than current Park revenue from taxes.

In 2005, KRDA financed a 20,000-square-foot, \$2 million building at 107 FirstPark Drive. That building was later sold and the debt paid. It is now occupied by Maine General Hospital's orthopedics and physical therapy practices and it is contributing to tax revenue for the park. The property is owned by a real estate investment trust in Tampa, Florida.

FirstPark consists of 24 pre-permitted lots, of which 13 have been sold. Seven of the sold lots have been fully developed with 16 businesses on site. Four lots were sold in early 2022 for solar power development. Lots 2 and 3 are under contract to a precision tool company that manufactures products for the aerospace industry. They plan to hire between 50 and 100 employees to work within a 110,000 square foot facility to be built in 2023.

Still available for sale or development are six lots on paved streets with utilities including water, sewer, storm water detention ponds, and fiber conduit. Natural gas service has recently been added to the park. Electricity is provided by 3-phase, 440 volt, underground cable from duplicate feeds. Verizon and Fairpoint have provided underground high bandwidth fiber for optical data, voice and ancillary services.

Because FirstPark is a Pine Tree Zone, a new developer may receive concessions from the state on sales and income taxes and on training expenses. Because of the park's access to the Interstate, it is an easy commute for most of the 173,000 people who live in Kennebec and Somerset Counties.

The Impact of T-Mobile

With sophisticated features in place, KRDA was able to attract T-Mobile in 2005 to build a 76,000 square foot call center that presently employs 850 people in high paying jobs. Since merging with Sprint, T-Mobile is now the number two provider of cell phone service to the North American public. The FirstPark work force is regarded by T-Mobile as one of the best among their 17 national call centers. Turnover rates here in Maine are very low.

Starting pay is high, and prior experience is rewarded. Employees receive a shift differential for working after 6:00 PM or for working on weekends. They have health insurance, stock options, a 401k, a tuition reimbursement program, phone plan discounts, child care credits, tangible incentives for superior performance, and on-site amenities including a work out gym.

T-Mobile reports that its employees earn annual wages averaging over \$36,000 each. Bonuses of \$600 per month are common. Thus, the company's contribution to the central Maine economy exceeds \$30 million per year.

And this is their 17th year. Few economic development efforts in Maine can claim such results.

The labor intensive services provided by T-Mobile pour substantial dollars directly into the central Maine economy. Because the money that pays local wages is drawn from the company's customers all over America, T-Mobile provides what economists call "traded sector jobs." These are jobs where the money comes from away and is spent locally, in contrast to a big box store that takes money from local residents through retail sales and then uses most of that revenue to buy goods made elsewhere and to provide profits for distant stockholders.

Money that T-Mobile provides to its Maine staff is spent locally by its 850 employees who live in surrounding towns. They use their take home wages to pay household bills for such things as rent, groceries, car repairs, clothing, insurance, and health services. Thus, other local businesses are supported and other jobs are created by the pay checks coming from T-Mobile.

According to tables from the U.S. Bureau of Economic Analysis (BEA), a company like T-Mobile generates 45 jobs outside the company for every 100 inside workers. That means that another 380 local jobs are attributable to the company's presence in addition to the 850 provided directly by T-Mobile.

Because the money brought in by T-Mobile circulates over and over among local merchants and businesses, the BEA suggests that direct wages from such a company be multiplied by a factor of 1.7 to account for its diverse regional benefits.

Thus, T-Mobile produces a 51 million-dollar annual benefit to the area economy. This is many times more than what was spent to build out the park. And the cost of the park is being amortized by the property taxes being distributed to member towns under inter-local agreements.

In 2007, when T-Mobile had 685 employees, the company did a survey to show where they were living. 446 of them lived in FirstPark member towns. Assuming that each employee pays, on average, more than \$1000 per year in vehicle excise and property taxes, then member towns were receiving at that time at least \$446,000 per year in addition to the distribution of property taxes from the park.

Tax Increment Financing

In 2001, each town in KRDA signed a 99-year agreement with Oakland for the distribution of new tax revenue developed within FirstPark. Under those agreements, Oakland is protected from having to receive less state money for school revenue sharing or from having to pay more in county taxes because of increases in property values within FirstPark.

An alternative way to protect Oakland is to form a tax increment financing (TIF) district by which the state itself provides the same protections as part of an approved economic development program. In 2001, Oakland obtained state approval to place FirstPark into a 30-year TIF district lasting until June 30, 2031. While the TIF is in effect, all of the taxes accruing from new property within FirstPark (presently about \$435,000 per year) are distributed through KRDA without need to account for adverse effects to Oakland caused by an increase in the town's tax valuation

KRDA's Continuing Mission

KRDA is the only development agency in central Maine that systematically engages new companies to come to Maine. That is KRDA's mission and a primary focus of its budget. The 24 member towns can collectively amend that budget every year, so long as KRDA meets its obligation to manage unsold lots.

No one can promise another T-Mobile right around the corner. But KRDA's executive director -- a business ambassador for the entire region--is actively pursuing prospects from among leads generated by firms that are experts in making such contacts.

KRDA has also solicited familiarization tours from site selectors who represent companies of the size and scale of T-Mobile. The purpose of these visits is to introduce national consultants to the value proposition that central Maine provides. One consultant once confessed that Maine was not previously on the firm's radar. Now it is -- and the focus is on FirstPark.

Several members of the board have served as volunteers for the full 22 years of KRDA's existence. After experimenting with different management systems for attracting business investment, the board has learned that direct outreach is the key, even though it is difficult work requiring persistent effort.

KRDA is the most significant – and the most successful -- publicly supported business development enterprise ever undertaken in central Maine. It has succeeded in the face of deep economic adversities, including three recessions.

The first one hit in 2001 just as the park was being designed. KRDA took advantage of that recession by obtaining a construction contract to build out 65% of the park all at one time for a favorable price.

The FirstPark concept proved itself with the arrival of T-Mobile in 2005 and the attraction of many smaller firms that thrive to this day within the park. FirstPark continues to be an asset of extraordinary value for attracting new business to support the economy of central Maine.

In late 2007, our nation was hit again with a recession that continued into 2009. Because KRDA had attracted T-Mobile and other businesses to the park between recessions, hundreds of people in central Maine were able to support themselves in FirstPark with productive work through our country's worst economic collapse since the Great Depression.

In 2020, the whole world was hit by the Covid pandemic; but FirstPark employers continued to pay wages for work either in the office or from home. Now during recovery, still more help is being sought to fill high-paying jobs being offered by FirstPark employers, including new jobs at the precision tool firm investing in Lots 2 and 3.

Lot Status as of July 2022

KRDA has seven sold and developed lots hosting 16 businesses: Lot D (4 medical practices); Lot B (3 businesses plus the FirstPark office); Lot 1 (owned by Dr. Eric Caccamo with 6 medical practices); Lot 15a owned by Dentist Dr. Anna O'Keefe; Lot 16 owned by HC11-107 FIRST PARK DRIVE, LLC (a Tampa-based REIT) with 2 Maine General clinics; and Lots 17 & 18 occupied by T-Mobile. KRDA has 6 lots sold and ready for development: Lots 2 & 3 under contract to a precision tool manufacturer with plans to employ 50 to 100 people in a building expandable to 110,000 square feet; and Lots 19, 20, 21, and 22 in the I-95 panhandle, owned by Christian Loranger for solar power development. KRDA has 5 unsold lots that are buildable within developed areas of the park: Lots 4, 5 & 10 on Tech Drive and 13 & 14 on the west side of FirstPark Drive opposite T-Mobile. KRDA has 6 lots available for sale but not on paved road: Lots 6, 7, 8 & 9 on Ezayha Drive; and Lots 11 and 12, north of the CMP line in the NW section.

Executive Board of Kennebec Regional Development Authority:

Michelle Flewelling, Fairfield (Chair)
Craig Nelson, Farmingdale
Michael Roy, Waterville
James J. Jurdak, Oakland
Peter Mills, Cornville
Kathryn Ruth, Pittsfield
Dwight Lanning, Benton
Stephen Monsulick, Readfield
Tom Munson, Fairfield
James Dinkle (Executive Director)

Original Contract
KRDA/Community

INTERLOCAL REVENUE SHARING AGREEMENT

THIS INTERLOCAL REVENUE SHARING AGREEMENT (hereinafter referred to as the "Agreement") made and entered into by and among the Town of Oakland, Maine, a municipal body corporate and politic, and a political subdivision of the State of Maine (hereinafter referred to as "Oakland"), and Smithfield, Maine, a municipal body corporate and politic, and a political subdivision of the State of Maine (hereinafter referred to as the "Approving Municipality"), and the Kennebec Regional Development Authority, a body corporate and politic, and a political subdivision of the State of Maine (hereinafter referred to as the "Authority"), as created by Chapter 79 of the Private and Special Laws of 1998 of the State of Maine (hereinafter referred to as the "Act").

WITNESSETH:

THAT, WHEREAS, the Town of Oakland and the Approving Municipality have voted to become participating members of the Authority pursuant to the terms and provisions of the Act; and,

WHEREAS, the members of the Authority have voted to acquire certain real estate located within the Town of Oakland for the purpose of developing the infrastructure for a Regional Business Park (the "Park") and to issue general obligation bonds of the Authority as well as accept certain State of Maine and Federal government grants the proceeds of which shall be used for the construction of the infrastructure in said Park; and,

WHEREAS, in consideration of the prorata funding which will be supplied by the Approving Municipality as a member of the Authority to support the payments on the debt service and operating costs in connection with the early development and operation of the above described Park, the Town of Oakland has agreed to share on a prorata basis with the Approving Municipality all real estate and personal property tax revenues resulting from any and all improvements which are constructed within the area which will comprise the above-described Park within Oakland pursuant to the provisions of Title 30-A Maine Revised Statutes Annotated, Section 5751; and,

WHEREAS, Oakland and the Approving Municipality have further agreed that Oakland or the Authority should be permitted to withhold a determined part of real estate and personal property tax revenues it receives in future years from the property located within the above-described Park to offset certain negative fiscal impacts resulting from the increased State equalized valuation for Oakland based upon the improvements constructed within the aforesaid Park; and,

WHEREAS, Oakland, the Authority, and the Approving Municipality wish to memorialize the above-described terms in a written agreement;

NOW, THEREFORE, Oakland, the Authority and the Approving Municipality in consideration of the foregoing and the mutual promises and covenants set forth herein, and for good and valuable consideration, the receipt of which is hereby acknowledged, agree as follows:

1. Statement of Intent. It is the intention of the parties to this Agreement that all real estate and personal property tax revenues which are received by Oakland after the date of this agreement and during its term from properties located within the above-described Park, which is being developed by the Authority in Oakland, shall be shared pursuant to the procedures described in this Agreement with the Approving Municipality except for funds which are withheld by Oakland or the Authority pursuant to the terms of this Agreement. These funds will be withheld for the purpose of recognizing the negative fiscal impact on Oakland from the increase in its state equalized valuation which will occur from the improvements to be constructed within the aforesaid Park. It is the intention of the parties that, as specified herein, a periodic determination will be made with respect to the negative impact on Oakland with respect to such factors which are reasonably measurable and reasonably determined to have resulted from the development of the Park. This periodic determination is intended to result in a calculation of a sum of money which Oakland is entitled to retain or receive from real estate and personal property tax revenues generated from the property located within the Park for the purpose of offsetting the negative fiscal impact to Oakland for the period of time to which the most recent determination relates. The factors that are contained herein and the method of impact determination, which is described in Exhibit A to this Agreement, are based upon the present State of Maine statutory law as of the date of this Agreement and the present circumstances with respect to the development of the Park by the Authority; however, it is the intention of the parties that, in the event that the factual circumstances should change, or the Maine statutory law should change with respect to any factors which result in a negative fiscal impact to Oakland under the terms of this Agreement, other methodology then consistent with those changes of fact and law will and should be identified and adopted as the then current means of determining the negative impact on Oakland under the terms of this Agreement.

As of the date of this Agreement the following factors have been identified by the parties to the Agreement as factors which will result in a negative fiscal impact on Oakland as a result of the development of the Park, loss of State revenue sharing payments; loss of State school funding to SAD #47 of which Oakland is presently a member community with the Towns of Belgrade and Sidney; an increase in the County tax payable by Oakland; the potential loss of real estate tax revenue for property located within the Park during the period of time the property is owned by the Authority and is tax exempt. The foregoing factors have been identified as factors which, as of the date of this Agreement, are reasonably measurable and are expected to reasonably result from

the intended development of the Park property within Oakland. The parties recognize, however, that as a result of changing circumstances and the statutory laws of the State of Maine the foregoing factors may change and new factors may be identified during the term of this Agreement, and that, therefore, the factors listed in this Agreement and described in the methodology presented in Exhibit A of this Agreement are only used as examples and as an expression of the overall intention of the parties that Oakland is not to experience negative fiscal impact that can be reasonably determined to have resulted from the development of the Park.

It is anticipated by the parties to this Agreement that, at certain times during its term, Oakland may, with the approval of the Authority's General Assembly, designate the Park as a Tax Increment Financing (TIF) District and establish a TIF Plan pursuant to State law which could have the effect of eliminating all or some of the negative fiscal impacts to Oakland described above in this Section 1. In the event of the establishment of a TIF, then it is the intent of the parties to this Agreement, that, during the term of the TIF, Oakland would not be entitled to retain or receive real estate or personal property taxes to offset any negative fiscal impacts which are eliminated by the establishment of a TIF and the provisions of Section 3 of this Agreement may not be applicable as long as those negative impacts do not exist; provided however, that, if one or more negative impacts continue to exist during a term of a TIF Plan, then the 15% retention percentage and \$50,000.00 minimum balance in the Impact Reserve Account established by Section 3 of this Agreement, shall be adjusted by vote of the General Assembly of the Authority and Oakland to be reasonably consistent with the expected extent and type of any negative impact which continues to exist during the term of a TIF.

2. Periodic Determination of Negative Impact on Oakland. It is agreed that one (1) year from the date of this Agreement, and every year thereafter during its term, which interval may be revised and amended in the future by written agreement of the parties based upon changes in circumstance and law, a determination shall be made using then existing methodology with respect to the nature and extent of certain factors which then exist and which have resulted in a negative fiscal impact to Oakland based upon an increase in its equalized State valuation resulting from the development of the property within the above-described Park, or other factors which are reasonably measurable and reasonably determined to have resulted from the development of the Park.

3. Town of Oakland Impact Reserve Account. In the event that the determination of negative impact in Section 2 is not undertaken on an annual basis, Oakland shall establish and maintain on a segregated basis a reserve account in which it shall deposit fifteen percent (15%) of all real estate tax revenues collected by Oakland from properties located within the Park. The funds in this reserve account, together with any interest or income therefrom, shall be utilized for the sole purpose of paying to Oakland, on a periodic as determined basis under the terms of this Agreement, the difference between the total amount of personal property taxes collected during the

determination period by Oakland from property located within the Park and the total amount of negative impact which has been determined the Park has had during the determination period. Oakland shall transfer any funds due and payable pursuant to the provisions of this section from the reserve account within thirty (30) days of a final determination being made of the most recent negative impact on Oakland pursuant to the terms of this Agreement. Any excess funds remaining in the reserve account, including any accrued interest, established by the Town of Oakland pursuant to this section after a disbursement to Oakland has been made to make up any deficit in negative impact funding over and above \$50,000.00 which shall be a minimum balance maintained at all times in said interest bearing reserve account, shall be distributed within thirty (30) days of the most recent negative impact determination in the same manner as regular annual real estate tax revenues are to be shared pursuant to the terms of this Agreement. In the event that total amount of personal property taxes collected by the Town of Oakland during the determination period should exceed the total amount of negative impact which has been determined the Park has had during the determination period on the Town of Oakland, then any excess funds collected during this determination period in personal property taxes shall be distributed within thirty (30) days of the most recent negative impact determination in the same manner as regular annual real estate tax revenues are to be shared pursuant to the terms of this Agreement.

4. Tax Sharing. Although Oakland under certain circumstances will be distributing a prorata share of tax revenues to each Town or City which is a member of the Authority and is entitled to tax sharing under this Agreement, during those periods of time when a TIF may exist in Oakland, those tax distributions may be made by the Authority after receiving those revenues from Oakland as it collects the taxes from the property located within the Park.

By December 15 and June 15 of each year, Oakland, or the Authority shall pay to the Approving Municipality a prorata share of said real estate and personal property tax revenue the amount of which share shall be determined as follows:

The Authority shall certify in writing the total funds which have been paid as of the date of said certification by the Approving Municipality to the Authority as its share of the Authority's overall operating and debt service expenses and the total amount of all funds paid to the Authority by any and all participating member municipalities during the term of the Authority's existence, which funds were utilized for the payment of debt service and other operating expenses of the Park. The percent of the total dollars paid to the Authority by the Approving Municipality as it relates to the total funds paid by all municipal members of the Authority shall be the percent share of the total tax revenues available for tax sharing at any point in time by the Town of Oakland payable to the Approving Municipality under the provisions of this section.

In the event that the Authority also certifies that an amount due from the Approving Municipality to the Authority pursuant to the provisions of the Act as its prorata share of the Authority's operating budget and debt service obligations with respect to the development and operation of the Park exceeds the amount of tax revenue due to the Approving Municipality pursuant to the provisions of this section, Oakland is hereby authorized and directed to pay the share of taxes due and payable pursuant to the terms of this section directly to the Authority which shall be credited by the Authority toward the total amount due for the then existing fiscal year from the Approving Municipality as a participating member of the Authority.

The Town of Oakland further agrees that it will not take any actions or enter into any agreement with any owners or developers of property within the Park, such as the establishment of a tax increment financing program, which would have the effect of reducing for any period of time the real estate tax revenue that will be available for tax sharing under the terms of this Agreement unless such action is first approved by a vote of the General Assembly of the Authority.

5. Term. The term of this Agreement shall be for ninety-nine (99) years commencing on the date signed by the Approving Municipality.

IN WITNESS WHEREOF, Oakland, the Authority, and the Approving Municipality have caused this Agreement to be executed in their respective names and by their duly authorized officers in three or more counterparts, each of which shall be considered an original.

Signed, Sealed and Delivered
in the presence of

Yvonne C Baker

Jonas A Dew

TOWN OF OAKLAND, MAINE

By: Michael Roy
Its Town Manager, duly authorized

KENNEBEC REGIONAL
DEVELOPMENT AUTHORITY

By: Chris Mel
Its President, duly authorized

Date Signed:

TOWN OF SMITHFIELD, MAINE

1-16-2001

By: Richard A Moore

Richard Moore

Its Selectman, duly authorized

EXHIBIT A
to
Interlocal Revenue Sharing Agreement
between
Town of Oakland, Maine
and
Town of Smithfield, Maine

PURPOSE:

The purpose of this exhibit is to specify the methods by which the parties to the Interlocal Revenue Sharing Agreement periodically determine the effective fiscal loss suffered by the Town of Oakland as a result of the development of FirstPark.

BACKGROUND

The development of FirstPark and the transfer of property therein is expected to lead to investments in real and personal property that will be assessed by the Town of Oakland. The increase in the Town's total assessed value will result in changes in revenues received by and costs incurred by the Town. Four (4) factors will be measured and accounted for as follows:

1. Loss of State revenue sharing funds by Oakland, which are based in part on the Town's relative assessed value compared to the rest of the State,
2. Loss of State education aid by SAD #47, of which Oakland is a member, which is also partially based on relative assessed value,
3. Increase in the Town's County Tax which is based on relative assessed value,
4. Loss of property tax revenues from real property located within FirstPark which will be exempt from taxation while owned by the Kennebec Regional Development Authority based upon the valuation of said property as of the April 1st immediately preceding the date on which it is acquired by the Authority.

The following sections provide a methodology for calculating the estimated negative impact factors:

Section 1 - State Revenue Sharing

	Base Year - 1999-2000	Test Year
a. Assessed Value - FirstPark (per tax assessor)	\$0	
b. Assessed Value - Town of Oakland (as determined by State Department of Revenue Services.)	\$222,250,000	
c. Revenue Sharing Amount (per State)		
d. Revenue Sharing without FirstPark*(calculated by Department of Revenue Services)		
e. Revenue Sharing Difference (subtract line d from line c.)	\$0	

* The State Department of Revenue Services will be asked to calculate the Town of Oakland's revenue sharing amount with the value of FirstPark deducted from the town's total assessed valuation.

Section 2 - School Aid Impact

		Base Year - 99-00	Test Year
		with FirstPark	without FirstPark
a. Assessed Value: Belgrade Oakland Sidney Other _____ TOTAL	\$0	\$ \$ \$ \$ \$	same \$ same same \$
b. Budget Percent: Belgrade Oakland Sidney Other _____ TOTAL (divide each Town's assessed value by total)	\$0	100%	100%
c. Total Local Share of Budget *		\$	\$
d. Local School Cost: Belgrade Oakland Sidney Other _____ (line c times corresponding percentage in line b)	\$0	\$ \$ \$ \$	\$ \$ \$ \$
e. Total State Aid (as calculated by State Department of Education)	\$6,732,401	\$	\$
f. School Aid Impact - Total	\$0	\$	\$0

* Total local share of budget shall only include the local foundation allocation. It will be up to SAD #47 to determine the internal allocation of payments from the Town of Oakland to the District.

3. County Tax Impact

		Base Year - 99-00	Test Year
		with FirstPark	without FirstPark
a. Total County Assessed Value:		\$	\$
b. Oakland Assessed Value:	\$222,250,000	\$	\$
c. Oakland, Share of County Budget: (divide Oakland value by County value)			
d. County Commitment - amount to be raised (from County Commissioners)		\$	\$
e. Oakland's share of County costs:(line d times line c)		\$	\$
f. County Tax Impact: (Line e, column 3 minus line e column 4			

Section 4. - Tax Impact of Exempt Property

	1999-2000	Test Year -
a. Assessed Value - FirstPark	\$0	\$
b. Assessed Value of Exempt Property in FirstPark	\$0	\$
c. Tax Rate	\$18.30	\$
d. Tax on Exempt Property (line b times line c)	\$0	\$

Enabling Act
Maine State Legislature

CHAPTER 79

H.P. 1612 - L.D. 2238

An Act to Create the Kennebec Regional Development Authority

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, a regional development authority is vitally necessary at the earliest possible time to serve the needs of the area; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

Sec. 1. Kennebec Regional Development Authority established; incorporation; purposes. The territory, cities, towns and plantations that on the effective date of this Act comprise the so-called Kennebec Valley Economic Development District, or any combination of such cities, towns and plantations, constitute a body politic and incorporate to be known as the Kennebec Regional Development Authority, referred to in this Act as the "authority," for the benefit and welfare of the inhabitants thereof and to:

1. Strengthen the financial condition of local governments within the geographic territory of the authority while combining resources and sharing costs for meeting regional economic development needs and challenges;
2. Promote and develop infrastructure and programs for employment and economic development opportunities and other conditions to positively affect regional development;
3. Provide an organization to enable economic development among local governments and agencies and to promote cooperative economic development and coordinated action among members;
4. Serve as a forum to identify, discuss, study and focus on regional economic development challenges and opportunities;
5. Provide a mechanism for the preparation, maintenance and distribution of economic development strategies of the region;
6. Serve as a means for the collection and exchange of economic development information;
7. Actively promote and facilitate economic development throughout the region;
8. Speak on behalf of the membership of the authority;
9. Coordinate with state and federal development programs;
10. Make recommendations for review and action to its members and other public agencies that perform economic development and related functions within the region; and
11. Coordinate and collaborate with other public and quasi-governmental and private organizations in any manner that is intended to promote economic development.

Sec. 2. General powers. In addition to the general powers possessed by such an entity, and the powers granted by other provisions of this Act, the authority has the power:

1. To borrow money and issue negotiable notes having such terms and provisions as the general assembly of the authority determines necessary to accomplish the purposes set forth in this Act and for paying any indebtedness and any necessary expenses and liabilities incurred therefore;
2. To contract for the receipt of funds to accomplish any of the purposes set forth in this Act and to incur indebtedness in anticipation of the receipt of such funds by issuing negotiable notes payable in not more than 25 years. Those notes may be renewed from time to time by the issue of other notes. However, notes may not be issued or renewed in an amount that, at the time of issuance or renewal, exceeds the amount of funds remaining to be paid under any such contracts, unless otherwise allowed by law;

board. The general assembly or the executive board may establish and appoint any committees that it considers appropriate and necessary to the accomplishment of the authority's purposes. The members of those committees may be members of the general assembly and executive board and may also include other persons representing a member city, town or plantation or other organization that shares an interest with the authority in promoting economic development.

Each year the general assembly shall elect a president, a treasurer and a secretary and any other officers it considers appropriate.

Sec. 4. How financed. To procure funds to carry out the purpose of this Act the authority may, through a majority vote of its general assembly, borrow money and issue general obligation bonds and notes in anticipation therefor to an indebtedness not to exceed 0.5% of the total state valuation of all participating cities, towns and plantations.

Each bond or note must bear interest at rates as the executive board of the general assembly may determine, payable annually or semiannually and subject to other provisions as determined by the general assembly. These bonds and notes may be issued to mature serially or to run for such periods as the general assembly determines but in no event may the maturity of any term bond exceed 40 years.

All bonds may, at the discretion of the general assembly, be made callable and the amount of premium to be paid on call and the period for which these callable bonds may not be redeemable must be left to the discretion of the general assembly. This discretion may be manifested by a vote of the majority of the general assembly.

All bonds and notes issued by the authority must be signed by the treasurer and countersigned by the president of the authority. If coupon bonds are issued, each coupon must be attested by the facsimile signatures of the president and treasurer printed on the coupons. These bonds and notes are legal obligations of the authority, which is hereby declared to be a quasi-municipal corporation within the meaning of the Maine Revised Statutes, Title 30-A, section 5701, [now 30-A, section 2251?] and all the provisions of that section apply to the authority. These bonds and notes are legal investments in which all public officers and public bodies of the State, its political subdivisions; all municipalities and municipal subdivisions; all insurance companies and associations and other persons carrying on an insurance business; all banks, bankers, banking associations, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and other persons carrying on a banking business; all administrators, guardians, executors, trustees and other fiduciaries; and all other persons who are, at the time of approval of this Act or may hereafter be, authorized to invest in bonds or other obligations of the State, may properly and legally invest funds, including capital, in their control or belonging to them. The securities are also, by this Act, made securities that may properly and legally be deposited with and received by all public officers and bodies of the State or any agency or political subdivision of the State and all municipalities and public corporations for any purpose for which the deposit of securities of bonds or other obligations of the State may be authorized by law.

Sec. 5. Sinking fund; refunding bonds. In case any bonds or notes at any time issued are made to run for a period of years, as distinguished from serial maturity, the general assembly may establish a sinking fund for such bonds or notes for the purpose of redeeming the bonds or notes when they become due. If a sinking fund is established, the amount to be paid annually into this sinking fund may not be less than the debt service on the bonds and notes to become due in that year. In addition to this annual sinking fund payment, the general assembly may, from time to time, add to any sinking fund any funds of the authority not required for other purposes. Funds in any sinking fund may be deposited in any national bank, savings bank or trust company organized under the laws of any state or may be invested in whole or in part in any bonds of the United States or any agency thereof, of the State of Maine or of any political subdivision thereof or in any investment in which a municipality is permitted to invest as the general assembly may determine. Interest received on any funds so invested must be added to the sinking fund. When and if the amount accumulated in any sinking fund, together with interest received or to be received thereon, is sufficient to pay at maturity or, at the option of the general assembly, to redeem the bonds or notes for the benefit of which the sinking fund was established, all further payments to that sinking fund must cease.

Whenever any bonds or notes issued by the authority may become due or can be purchased or called for redemption by the authority on favorable terms, the general assembly, if sufficient funds have accumulated in the sinking fund provided therefor, may pay, purchase or redeem those bonds or notes from the sinking fund and cancel them. Bonds or notes so paid, purchased or redeemed and canceled may not be reissued.

the authority. If the authority's budget has not been approved in that year, the amount of borrowing may not exceed 50% of the approved budget of the preceding year. Temporary notes of the authority may be issued for a period of not more than one year and may be renewed from time to time by the issue of other temporary notes, as long as the period from the date of issue of the original note to date of maturity or last renewal thereof is not more than one year. Notes in anticipation of taxes that are not paid at the end of a fiscal year may be included in the following year's budget as an expenditure and an amount sufficient to pay the notes may be assessed and collected as provided in section 10 of this Act. Notwithstanding any provision in section 10 to the contrary, this amount may not be reduced.

Sec. 9. Agreements for financial assistance authorized. The authority is authorized, by vote of a majority of the general assembly, to enter into an agreement with the State or Federal Government or any agency thereof or with any corporation or board authorized by the Federal Government or the State to loan money to or to otherwise assist in the financing of projects that the authority is authorized to finance by the issue of bonds as may be necessary or desirable to accomplish those purposes. The right to enter into an agreement is subject to the right of referendum reserved to the voters in section 6 of this Act if the authority incurs liability under any such agreement, and the provisions of sections 6 and 11 apply so far as they apply to a special meeting called and held for the purpose of a referendum.

Sec. 10. Annual reports and budget; levy of taxes. The fiscal year of the authority is July 1st to June 30th. At the close of the fiscal year and not later than July 31st, the general assembly shall annually make a report of its doings, showing the financial condition of the authority and other matters pertaining to the authority, and shall show the inhabitants of the cities, towns and plantations of the authority how the members of the general assembly are fulfilling the duties and obligations of their respective trusts. The report also must include the amount of income earned during the fiscal year and the sum required each year to meet the bonds or notes falling due and what further sum is necessary to meet the interest on these bonds or notes or other obligations of the authority and all other expenses necessary for the operation of the authority, including temporary loans. Copies of the report must be filed with the municipal officers of each city, town or plantation that is a member of the authority and may be distributed to the voters of those cities, towns and plantations by the respective cities, towns and plantations in the same manner as is provided for town reports. The cost of printing these reports must be included in the operating budget of the authority.

If the sum to be raised by taxation exceeds the total specified in subsections 1 and 2, the general assembly shall hold an authority budget meeting before the first day of September of each year. At this meeting the budget must be explained and the voters of the member cities, towns and plantations must be given an opportunity to be heard. If a budget is presented in any given year, it is deemed approved unless disapproved by the voters of the authority by a majority vote at the authority budget meeting. The voters of the authority have the right to disapprove all or any part of the budget presented by the general assembly except that part that provides for the payment of interest on or the principal of notes or bonds or other obligations of the authority.

To the extent that the general assembly may decide that the authority cannot operate within its projected revenues for the current fiscal year, the general assembly shall determine what sum of money should be raised by taxation for:

1. Payment of principal payable in that year on outstanding bonds or notes or other obligations of the authority;
2. Payment of interest on the indebtedness incurred or assumed by the authority; and
3. Other specified expenses of the authority.

The amount over the estimated income of the authority that is required to meet the expenses in the approved budget and the sums included in any budget for the payment of interest on or the principal of notes or bonds or other obligations of the authority are the obligation of the member cities, towns and plantations and must be apportioned to the participating cities, towns and plantations in the same ratio that each participating city's, town's or plantation's latest state valuation is to the total state valuation of all participating cities, towns and plantations, if provided. However, the obligation may be determined as a joint obligation by an authorizing vote of the legislative body of any member city, town or plantation. The general assembly shall issue its warrants in substantially the same form as the warrants of the Treasurer of State for taxes to the assessors of each participating city, town and plantation. The warrants must require the assessors to assess upon the taxable polls and estates in each city, town or plantation the amount as approved at the authority budget meeting and to commit the assessment to the constable or collector of that city, town or plantation who is vested by law to collect state, county and municipal taxes. In the year in which the tax is so levied, the treasurer of each city, town or plantation shall pay the amount of the tax in 2 equal installments to the treasurer of the authority. The first such installment must be paid on or before

authority. A city, town or plantation that is already a member of the authority may vote to withdraw its membership; however, it continues to be legally obligated on any outstanding indebtedness of the authority until such time as all of the indebtedness is paid in full. The withdrawal only becomes effective on the date that marks the end of a fiscal year of the authority that is preceded by a full fiscal year in which the income was at least sufficient to pay the indebtedness and expenses of the authority for that fiscal year.

Sec. 14. Emergency clause; referendum; effective date. In view of the emergency cited in the preamble, this Act takes effect when approved only for the purpose of permitting its submission to the legal voters of the cities, towns and plantations described in section 1 of this Act at regular or special town and plantation meetings and city elections called and held for that purpose before June 30, 1999. Such city elections and town and plantation meetings must be called, advertised and conducted according to the law relating to municipal elections and meetings. The registrars of voters are not required to prepare, nor the clerks to post, new lists of voters. For the purpose of registration of voters, the registrars of voters must be in session on the secular day next preceding these regular or special meetings. The votes taken at town and plantation meetings must be by written ballot.

The municipal clerks shall reduce the subject matter of this Act to the following question:

"Do you favor approving the Act creating the Kennebec Regional Development Authority passed by the 118th Legislature, and (insert name of city, town or plantation) becoming a participating member of that authority?"

The voters must indicate by a cross or check mark placed against the words "Yes" or "No" their opinion of the same.

This Act takes effect immediately upon acceptance by the cities, towns and plantations so voting approval and having a combined state valuation of at least \$3,000,000,000; but only if the total number of votes cast for and against the acceptance of this Act at each of the city, town or plantation meetings approving this Act equals or exceeds 10% of the total votes for all candidates for Governor cast in that city, town or plantation at the next preceding gubernatorial election. Failure of approval by the necessary percentage of voters at any such meetings does not prevent a subsequent meeting or meetings to be held for those purposes on or before June 30, 1999. The result of the vote must be declared by the municipal officers of the cities, towns or plantations, and due certification thereof must be filed by the city, town or plantation clerks with the Secretary of State.

Effective pending referendum.

Under 1999 P&S Chapter 38:

Sections 1, 4, 10 are amended.

Section 14 was repealed and replaced.

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
ONE HUNDRED AND NINETEENTH LEGISLATURE

FIRST REGULAR SESSION
December 2, 1998 to June 19, 1999

THE GENERAL EFFECTIVE DATE FOR
FIRST REGULAR SESSION
NON-EMERGENCY LAWS IS
SEPTEMBER 18, 1999

PUBLISHED BY THE REVISOR OF STATUTES
IN ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,
TITLE 3, SECTION 163-A, SUBSECTION 4.

J.S. McCarthy Company
Augusta, Maine
1999

Rail Corridor Development	19,700,000
Marine Infrastructure Development	11,676,000
Transit	1,440,000

General Fund Total \$36,816,000

Sec. 7. Contingent upon ratification of bond issue. Sections 1 to 6 of this Act do not become effective unless the people of the State have ratified the issuance of bonds as set forth in this Act.

Sec. 8. Appropriation balances at year-end. At the end of each fiscal year, all unencumbered appropriation balances representing state money carry forward. Bond proceeds that have not been expended within 10 years after the date of the sale of the bonds lapse to General Fund or Highway Fund debt service.

Sec. 9. Bonds authorized but not issued. Any bonds authorized but not issued, or for which bond anticipation notes are not issued within 5 years of ratification of this Act, are deauthorized and may not be issued; except that the Legislature may, within 2 years after the expiration of that 5-year period, extend the period for issuing any remaining unissued bonds or bond anticipation notes for an additional amount of time not to exceed 5 years.

Sec. 10. Referendum for ratification; submission at statewide election; form of question; effective date. This Act must be submitted to the legal voters of the State of Maine at a statewide election held on the Tuesday following the first Monday of November following passage of this Act. The municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, to vote on the acceptance or rejection of this Act by voting on the following question:

"Do you favor a \$56,042,031 bond issue for improvements to highways and bridges, airports and state-owned ferry facilities; development of rail corridors and marine infrastructure; and replacement of public transportation fleets statewide that makes the State eligible for up to \$112,000,000 in matching federal funds?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within a corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns and, if a majority of the legal votes are cast in favor of this Act, the Governor shall proclaim the result without delay, and

this Act becomes effective 30 days after the date of the proclamation.

The Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this Act necessary to carry out the purpose of this referendum.

Effective pending referendum.

CHAPTER 38

S.P. 807 - L.D. 2219

An Act Relating to the Kennebec Regional Development Authority

Mandate preamble. This measure requires one or more local units of government to expand or modify activities so as to necessitate additional expenditures from local revenues but does not provide funding for at least 90% of those expenditures. Pursuant to the Constitution of Maine, Article IX, Section 21, two thirds of all of the members elected to each House have determined it necessary to enact this measure.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Legislature, through Private and Special Law 1997, chapter 79, established the Kennebec Regional Development Authority; and

Whereas, several parts of chapter 79 require clarification in order to facilitate the organization of the Kennebec Regional Development Authority and the issuance of bonds by that entity; and

Whereas, the completion of the organization of the Kennebec Regional Development Authority is vitally necessary at the earliest possible time to serve the needs of the central Maine area; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

Sec. 1. P&SL 1997, c. 79, §1, first ¶ is amended to read:

Sec. 1. Kennebec Regional Development Authority established; incorporation; purposes. The territory, cities, towns and plantations that

on the effective date of this Act comprise the so-called Kennebec Valley Economic Development District, which presently comprises all of the cities, towns and plantations located within Kennebec and Somerset counties and the towns of Unity, Troy, Thorndike, Freedom, Palermo and Burnham located along the western border of Waldo County, or any combination of such cities, towns and plantations, constitute a body politic and corporate to be known as the Kennebec Regional Development Authority, referred to in this Act as the "authority," for the benefit and welfare of the inhabitants thereof and to:

Sec. 2. P&SL 1997, c. 79, §4 is amended by adding 2 new paragraphs at the end to read:

The bonds, notes and other obligations of the authority do not constitute any debt or liability of the State or any participating city, town or plantation and do not constitute a pledge of the faith and credit of the State or any participating city, town or plantation nor in any event may such bonds, notes or other obligations be payable out of any funds other than those of the authority and a statement to that effect must be set forth in any bond, note or other obligation issued pursuant to this Act. Except as set forth in this Act, bonds, notes or other obligations of the authority do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

The bonds, notes and other obligations of the authority are eligible for purchase pursuant to Title 30-A, chapter 225 and the authority is declared to be a single "governmental unit" within the meaning of Title 30-A, section 5903, subsection 6. The authority is also authorized to issue bonds, notes or other obligations to the Finance Authority of Maine and the Finance Authority of Maine is authorized to provide financial assistance to the authority pursuant to Title 10, chapter 110, notwithstanding Title 10, section 1041, subsection 3.

Sec. 3. P&SL 1997, c. 79, §10, first ¶ is amended by adding at the end a new sentence to read:

The general assembly shall submit to the joint standing committee of the Legislature having jurisdiction over business and economic development matters, not later than the first business day in January of each year, a complete report on the activities of the authority.

Sec. 4. P&SL 1997, c. 79, §14 is repealed and the following enacted in its place:

Sec. 14. Emergency clause; voting procedure; effective date. In view of the emergency cited in the preamble, this Act takes effect when approved only for the purposes of permitting its submission to the legal voters and city councils of the

cities, towns and plantations described in Section 1 of this Act at regular or special town or plantation meetings, city elections or city, town or plantation council meetings called and held for that purpose before June 30, 1999. Whenever cities, towns and plantations have charters, the manner in which a vote is taken either through a city, town or plantation council meeting, city election or town or plantation meeting must be determined based upon the provisions of the city, town or plantation charter and any such city elections, city, town or plantation council meetings, or town or plantation meetings must be called, advertised and conducted according to the law relating to municipal elections and meetings. The declaration of the municipal officers of any city, town or plantation that the city, town or plantation has become a member of the authority in accordance with its charter is conclusive and may not be open to question in any court upon any grounds. Any action that has been taken by the city, town or plantation at a time prior to the amendment of this section, which action is consistent with the provisions of this section as amended is hereby ratified in all respects to the extent that such action is considered for all purposes as being consistent with the provisions of this section as subsequently amended. The registrars of voters are not required to prepare, nor the clerks to post, new lists of voters. For the purpose of registration of voters, the registrars of voters must be in session on the secular day next preceding these regular or special meetings. The votes taken at any town or plantation meeting must be taken in a manner that enables a written record to be made of the number of yea and nay votes on the question presented to said meeting.

In those instances where a vote is taken at a town or plantation meeting or through an election, the municipal clerk shall reduce the subject matter of this Act to the following question that must appear, in the case of an election, on the ballot and, in the case of a town or plantation meeting, on the warrant:

"Do you favor approving the Act creating the Kennebec Regional Development Authority passed by the 118th Legislature, and (insert name of city, town or plantation) becoming a participating member of that authority?"

In the case of written ballots, the voters must indicate by a cross or a check mark placed against the words "Yes" or "No" their opinion of the same. In the case of a vote taken at a meeting of a city, town or plantation council meeting, the same question must be presented to the members of the council for their vote.

This Act takes effect immediately upon acceptance by the cities, towns and plantations so voting approval and having a combined state valuation of at least \$3,000,000,000. The result of the votes taken in each city, town or plantation must be declared by the

respective municipal officers and due certification thereof must be filed by the city, town or plantation clerk with the Secretary of State.

Effective June 10, 1999.

CHAPTER 39

H.P. 1527 - L.D. 2180

**An Act to Promote Participation in
the Maine Residents Property Tax
Program**

Be it enacted by the People of the State of
Maine as follows:

Sec. 1. Maine Residents Property Tax Program; outreach. The Bureau of Revenue Services, within the Department of Administrative and Financial Services, shall conduct outreach activities to encourage maximum participation in the Maine Residents Property Tax Program by eligible taxpayers. The costs of these outreach activities must be paid from the amounts appropriated for the Maine Residents Property Tax Program.

Sec. 2. Report by Bureau of Revenue Services. The Bureau of Revenue Services shall submit a report to the joint standing committee of the Legislature having jurisdiction over taxation matters by March 1, 2001 reviewing the impact of the promotional campaign and outreach provided for in this Act. The report may include suggested legislation, and the committee is authorized to report out legislation to the First Regular Session of the 120th Legislature based upon the report.

See title page for effective date.

CHAPTER 40

H.P. 451 - L.D. 614

**An Act to Authorize a General Fund
Bond Issue in the Amount of
\$26,420,000 for Maine's 7 Technical
Colleges**

Preamble. Two thirds of both Houses of the Legislature deeming it necessary in accordance with the Constitution of Maine, Article IX, Section 14, to authorize the issuance of bonds on behalf of the State of Maine to provide funds for the Maine Technical College System for high-technology laboratories and libraries, facility improvements and expansions and upgrading telecommunications and information technology.

Be it enacted by the People of the State of
Maine as follows:

Sec. 1. Authorization of bonds to provide funds for the Maine Technical College System for high-technology laboratories and libraries, facility improvements and expansions and upgrading telecommunications and information technology. The Treasurer of State is authorized, under the direction of the Governor, to issue bonds in the name and on behalf of the State in an amount not exceeding \$26,420,000 to raise funds for the Maine Technical College System for high-technology laboratories and libraries, facility improvements and expansions and upgrading telecommunications and information technology as authorized by section 6. This amount must be matched by at least \$7,000,000 in private or in-kind donations over the term of the bond. The bonds are a pledge of the full faith and credit of the State. The bonds may not run for a period longer than 10 years from the date of the original issue of the bonds. At the discretion of the Treasurer of State, with the approval of the Governor, any issuance of bonds may contain a call feature.

Sec. 2. Records of bonds issued to be kept by the Treasurer of State. The Treasurer of State shall keep an account of each bond showing the number of the bond, the name of the successful bidder to whom sold, the amount received for the bond, the date of sale and the date when payable.

Sec. 3. Sale; how negotiated; proceeds appropriated. The Treasurer of State may negotiate the sale of the bonds by direction of the Governor, but no bond may be loaned, pledged or hypothecated on behalf of the State. The proceeds of the sale of the bonds, which must be held by the Treasurer of State and paid by the Treasurer of State upon warrants drawn by the State Controller, are appropriated solely for the purposes set forth in this Act. Any unencumbered balances remaining at the completion of the project in section 6 lapse to the debt service account established for the retirement of these bonds.

Sec. 4. Interest and debt retirement. The Treasurer of State shall pay interest due or accruing on any bonds issued under this Act and all sums coming due for payment of bonds at maturity.

Sec. 5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in section 6 under the direction and supervision of the Board of Trustees of the Maine Technical College System.

Sec. 6. Allocations from General Fund bond issue; high-technology laboratories and libraries; facility improvements and expansions; telecommunications and information

KRDA By-Laws

**BYLAWS
OF THE
KENNEBEC REGIONAL DEVELOPMENT AUTHORITY**

**ARTICLE I
NAME**

The name of this Authority shall be the Kennebec Regional Development Authority.

**ARTICLE II
LEGAL BASIS FOR REGIONAL DEVELOPMENT AUTHORITY**

The Authority was created by Chapter 79 of the Private and Special Laws of the 118th Maine Legislature (1998).

**ARTICLE III
BYLAW DEFINITIONS**

Authority: "Authority" refers to the Kennebec Regional Development Authority.

Act: "Act" refers to Chapter 79 of the Private and Special Laws of the 118th Maine Legislature (1998) creating the Authority, as such may be amended from time to time. (See Appendix A)

General Assembly: "General Assembly" refers to the governing body of the Authority which shall have as its members the Official Representatives.

Official Representative: "Official Representative" refers to a person who has been appointed or elected by a member municipality to represent that municipality in the General Assembly of the Authority.

Member of the Authority: "Member of the Authority" means a municipality which has satisfied the requirements of Article V.

Municipality: "Municipality" means a city, town, or plantation as defined by Maine law.

Municipal Legislative Body: "Municipal Legislative Body" refers to that part of a municipal government that exercises legislative powers under state law or local charter.

Municipal Officers: "Municipal Officers" refers to the selectmen or councilors of a town, or the mayor and aldermen or councilors of a city.

Municipal Official: "Municipal Official" refers to any elected or appointed member of a municipal government.

Executive Board: "Executive Board" refers to the Officers and others of the Authority, as provided for in Article VII of these Bylaws.

Host Community: "Host Community" refers to the municipality in which an economic development project sanctioned and financially supported by the Authority is sited.

ARTICLE IV **PURPOSE AND POWERS**

The powers of the Authority are as enumerated in Section 2 of the Act.

ARTICLE V **MEMBERSHIP**

Section 1: Eligibility

Eligibility for membership in this organization shall be open to any Municipality within the Kennebec Valley Economic Development District which, as designated by the Governor of Maine, includes Somerset County, Kennebec County, and Western Waldo County.

Section 2: Official Representatives

The Municipal Officers of each member of the Authority shall appoint one or more Official Representative(s) to the General Assembly. The number of Representatives shall be based on the municipality's current equalized State Valuation compared to the total current equalized State Valuation for all municipalities which are members of the Authority as provided for in the Act.

Each member of the Authority will be entitled to one (1) Representative. In addition, when a member municipality has an equalized State Valuation that is at least 5% of the total aggregate equalized State Valuation of all member

municipalities, it is entitled to one (1) additional Representative for each full additional 5% that the amount of its current equalized State Valuation is in comparison to the total current equalized State Valuation of all member communities.

(This is interpreted to mean that a municipality with an equalized State Valuation that is at least 5% of the total Valuation of all member communities, but less than 10% would be entitled to two (2) Official Representatives and a municipality with a current equalized State Valuation that is more than 10%, but less than 15% of the total equalized Valuation of all member communities would be entitled to three (3) Official Representatives.)

Section 3: *Alternate Representatives*

Municipalities may appoint one (1) Alternate Representative who shall act in the place of an Official Representative from his or her municipality when such Official Representative is unable to act because of conflict of interest, physical incapacity, or absence. Alternate Representatives shall be invited to participate in all meetings of the General Assembly.

ARTICLE VI
GENERAL ASSEMBLY

Section 1: *Purpose*

The General Assembly shall act as the policy making body of the Authority. It is comprised of the Official Representatives of the member municipalities.

Section 2: *Powers and Functions*

The powers and functions of the General Assembly shall include:

- A. The adoption of the Authority's Annual Budget as provided in Section 4 of this article.
- B. Determination of the amount, if any, to be paid annually by each member municipality as its pro rata share of the Annual Budget.
- C. The adoption and amendment of the Bylaws of the Authority.

- D. The election of the members of the Executive Board as provided for under Article VII, Section 2 of these Bylaws.
- E. The establishment of policy guidelines for the Executive Board.
- F. The approval of an annual strategic plan for the Authority.
- G. The consideration of all requests for admission or withdrawal of any participating municipality.
- H. All other powers vested in the Authority by the Act, laws of the State of Maine, and these Bylaws.

Section 3: *Reimbursement*

Official Representatives shall not be compensated for their services but may be reimbursed for expenses approved by the President and Treasurer.

Section 4: *Regular Meetings*

There shall be at least four (4) meetings of the General Assembly per year at a location to be determined by the General Assembly. One of these meetings shall be deemed to be the Annual Meeting held no later than March 31 of each year for the purpose of reporting on the finances of the Authority, electing Officers, and adopting an Annual Budget for the next fiscal year. Notice of such meeting shall be as provided for in the Act. The President may call a meeting, in addition to those scheduled by the General Assembly, whenever necessary.

In the event a condition is found to exist in a given administrative year of the Authority, as determined by a vote of the members of the Executive Board, which make it unsafe, for whatever reason, for the holding of the Annual Meeting and the adoption of an Annual Budget on or before March 31 of that year, the Annual Meeting and the adoption of an Annual Budget may be postponed and the then current budget shall remain in full force and effect and the then current officers shall continue to hold their respective offices until such time as the Executive Board determines by vote that it is safe to conduct an

Annual Meeting and to adopt an Annual Budget. If any such postponement of an Annual Budget Meeting or election of at large members of the Executive Board and officers lasts for 12 consecutive months, a meeting of the General Assembly shall be called by the President within 30 calendar days of the expiration of such 12-month period of time for the purpose of determining what further action should be taken with respect to the scheduling of the Budget Meeting and an election of at large Executive Committee members and officers.

Transition Provision Due to Bylaw Changes Approved 1-19-2012: The first time the next Annual Budget to be adopted shall occur is in March 2013 for the Fiscal Year beginning July 1, 2013.

A. Notice of Meetings. A minimum of seven (7) calendar days written notice is required for all meetings of the General Assembly.

B. Voting.

1. Each Official Representative shall be entitled to one (1) vote. If a member municipality has appointed or elected an Alternate Representative to the General Assembly that Alternate Representative may vote in the absence of the member municipality's regular Official Representative when it is specifically stated by the President that such regular Official Representative is absent or unable to vote on behalf of the member municipality which he or she represents.
2. A simple majority of fifty percent (50%) +1 of the Official Representatives to the General Assembly in attendance and eligible to vote at any meeting shall constitute a valid vote on all matters before the General Assembly except as may be provided otherwise by these Bylaws.

3. In the event a vote is not able to be held on a matter that has been duly presented to, and discussed by, the General Assembly as described in these Bylaws, that vote may be held electronically through the official KRDA website as follows:
 - a. As described above, only eligible members are permitted to vote.
 - b. Circumstances calling for an electronic vote include, but may not be limited to:
 - i. Lack of a quorum at three (3) successive meetings as defined in Article VI, Section 4D, or
 - ii. Terms and/or deadlines coincident with the specific issue to be voted upon, or
 - iii. Call for this process by the Executive Board.
 - c. A notice shall be sent to the General Assembly membership announcing the vote including wording of the matter in question, a brief summary of the debate held prior to the vote, and published deadline for the vote to be completed.
 - d. Only those duly eligible members, or designated alternate members as described in Article VI, Section 4B-1, are permitted to cast a vote.
 - e. For that ballot to be valid, the following steps are required:
 - i. The member is to log into the Members Only section on the KRDA official website, using their assigned username and password.
 - ii. The member is to electronically mark his/her vote on the ballot as presented. Entry of the member community name will be required at time of voting.
 - iii. Upon completion of a cast ballot, the member will receive an electronic confirmation page of the vote and the Executive Director will receive e-mail notification of the vote being cast.

- iv. The member will log out of the Members Only section of the official KRDA website.
 - f. Once a vote by an eligible member, or members as determined by apportionment, has been cast and counted, additional votes will not be counted.
 - g. In the event of a "super majority" vote, once a member community's single ballot has been cast and counted, further attempts to cast additional ballots will be disregarded.
 - h. All balloting will be counted and recorded by the Executive Director and/or any designee appointed by the President as needed. All voting results will reported to the General Assembly through approved reporting mechanisms.
 - i. Each vote is cast it is time and date stamped, and can be linked directly to the member login.
 - j. All balloting is stored electronically and will not be deleted.
- C. Rules. The General Assembly may adopt such procedures, rules, and regulations as may be necessary for efficient administration of its activities which are not inconsistent with these Bylaws or the Act.
- D. Quorum. The presence of at least one (1) voting Official Representative from thirty percent (30%) of the membership (8 municipalities) shall constitute a quorum for the transaction of business at meetings of the General Assembly. In the event a quorum is not present, those Official Representatives present may vote to adjourn the meeting to another date.
- E. Attendance. An official representative is expected to attend a minimum of three (3) meetings of the General Assembly without reasonable excuse within a given fiscal year. If the representative neglects to carry out his or her duties, or commits an act of malfeasance as defined and described in policies adopted and maintained by the General Assembly, the General Assembly may vote to direct the Executive Board to communicate with the

Board of Selectmen or City Council of the member community to request that the Selectmen or City Councilors either arrange for the representative in question to take the appropriate action to correct their lack of attendance, malfeasance, or failure to otherwise carry out their duties within the time period specified in the vote of the General Assembly, or, to replace the representative in question.

ARTICLE VII **EXECUTIVE BOARD**

Section 1: Purpose

The Executive Board shall provide policy guidance in pursuit of General Assembly purposes. To allow for the timely and efficient operation of the Authority, the Executive Board of the General Assembly shall act as a policy-making body whenever the General Assembly is not in session. The Executive Board shall have the authority to act on behalf of the General Assembly, as provided for in these Bylaws.

Section 2: Membership

The members of the Executive Board shall be determined as follows:

- A. Any Host Community shall have an Official Representative on the Executive Board.
- B. Membership on the Executive Board shall consist of no more than one Official Representative from any one municipality. Additional municipal representative(s) may be added by vote of the General Assembly as provided for below. Total membership of the Executive Board is limited as outlined in Article VII, Section 2-C below.
- C. Composition of the Executive Board shall consist of a President, President Elect, Secretary, Treasurer, Past President, and Chairs of the Design Review and Marketing committees. An additional four (4) at large members shall be elected annually at the Annual Meeting. The representative of the Host Community shall be an additional (12th)

member if not holding one of the positions described above. The Assistant Treasurer may assume voting responsibilities of the Treasurer on the Executive Board in the Treasurer's absence. The Vice Chairs of the Design Review and Marketing Committees may assume voting responsibilities in the excused absences of their respective chairs. The Executive Director shall be an ex-officio member of the Executive Board. At its discretion, the General Assembly may provide for additional members of the Executive Board.

- D. Each voting member of the Executive Board shall be an Official Representative appointed or elected by his/her respective municipality to the General Assembly, and shall have one vote regardless of that municipality's total membership within the General Assembly.
- E. The at-large members of the Executive Board shall be elected annually by the General Assembly at its Annual Meeting.
- F. Terms of office of President, President Elect, and Past President shall be two (2) years for each office. These offices have a term limit of one (1) term each, and may be served consecutively as one (1) term each. The Secretary and Treasurer offices shall be two (2) years each, and shall have limits of two (2) consecutive terms each. Neither Committee Chairs nor at-large members will have term limits. With approval from the General Assembly, the term limits for all officers named above may be extended.
- G. An Executive Board member must attend six (6) of eight (8) official Executive Board meetings with no more than two (2) unexcused absences.
 - 1. A member who does not meet the attendance requirement is in jeopardy of being removed from the Executive Board.
 - 2. The President of the Authority will send written notice by certified mail to the Executive Board member and their municipality when he/she is in jeopardy of not meeting the attendance requirement in the manner as described in Article VI, Section 4E.

3. The Executive Board is authorized to remove an Executive Board member by a majority vote on a case-by-case basis when he/she has not met the attendance requirement.
4. An excused absence may be established by a member contacting the Authority office to advise the staff that he/she will not be able to attend a meeting of the Executive Board and the reason why he/she will not be able to do so.

Section 3: Powers

The Executive Board shall have the following powers and authority:

- A. To act for the General Assembly when the General Assembly is not in session, and to carry out all powers of the General Assembly set forth in Article VI.
- B. To have exclusive authority on the following personnel related matters:
 1. Establish and amend, when necessary, personnel policies for the organization,
 2. Hire an Executive Director,
 3. Evaluate the performance of the Executive Director,
 4. Discharge or discipline the Executive Director, and
 5. Appoint the Personnel Committee which will have the final authority for the disposition of personnel grievances.
- C. The Executive Board shall create two (2) Standing Committees: Planning and Marketing. The Executive Board may also appoint temporary and ad hoc committees as the need may arise. The Executive Board shall have the authority to define duties and responsibilities of all permanent and temporary committees. The members of such committees may be Official Representatives of the General Assembly, Executive Board, or other persons as provided for in the Act.
- D. The Executive Board shall, in the absence of appointment of an Executive Director, provide for the performance of such duties, and assume oversight for routine operation(s) of sites under its jurisdiction. The

President may, with the consent and approval of the Executive Board, assume the authority and all duties of said position until the appointment and approval of an Executive Director. The President may assign, in such instances, part of these duties and responsibilities to the President Elect.

- E. The Executive Board shall prepare and present to the General Assembly, no later than March 31 of each year, a proposed Annual Budget for the next fiscal year as provided in Article VI, Section 4.
- F. The Executive Board may issue Short Term Debt Bonds and/or Tax Anticipatory Notes to meet expenses and/or unanticipated revenue short falls relative to the most recently adopted/amended Annual Budget and subject to the authority to do so being granted to it by vote of the General Assembly.

Section 4: Policies

The Executive Board shall adopt and periodically review policies which shall include but not be limited to:

- A. Policy governing the position of Executive Director and staff
- B. Disbursement and check signing policy

Section 5: Meetings

- A. Meetings of the Executive Board shall be called by the President as frequently as, in his/her judgment, the accumulation of business to be transacted shall demand, and at places and times to be determined by him/her. There shall be at least six (6) meetings of the Executive Board each year.
- B. Meetings of the Executive Board may also be called by written petition of at least three (3) members of the General Assembly.
- C. A minimum of three (3) calendar days written notice of all meetings of the Executive Board shall be required except in an emergency, when the President or Executive Board may call a meeting on shorter notice.

Section 6: *Quorum*

A simple majority of 50% plus 1 of the eligible voting members of the Executive Board shall constitute a quorum for the transaction of business by the Executive Board. In the event a quorum is not present, those Official Representatives present may vote to adjourn the meeting to another date.

Section 7: *Reports to the General Assembly*

The Executive Board shall report to the General Assembly on a quarterly basis on its activities, including the issuance of any Short Term Debt Bonds and/or Tax Anticipatory Notes as outlined in this Article, Section 3.

ARTICLE VIII
OFFICERS

Section 1: *Officers*

The Officers of the Authority shall include a President, President Elect, Treasurer, and Secretary who shall be elected by nomination from members of the General Assembly.

Section 2: *Nomination of Officers*

The General Assembly may establish a Nominating Committee for the purpose of the nomination of Officers.

Section 3: *Election of Officers*

The Officers shall be elected by the affirmative written ballots of a majority of the Official Representatives voting at the General Assembly during its Annual Meeting. The results of the ballot shall be ascertained and announced at that meeting. In case no candidate for a particular office shall receive a majority of the votes cast, the Official Representatives at that meeting shall, by vote, select

the person to fill such office from the two candidates who received the greatest number of votes by written ballot.

Section 4: Terms of Office

The terms of office shall begin on the first day of the fiscal year following the Annual Meeting. However, members of the Executive Board shall hold office until their successors have been elected and qualified.

Section 5: Vacancies

The General Assembly may fill vacancies in offices occurring between annual elections in the balloting manner described in this section. In the event an officer's position becomes vacant, the Executive Board shall call for a special election to be held within sixty (60) days of the vacancy. Nominations and the election shall be held in accordance with the Bylaws.

Section 6: Duties of Officers

Except as provided for in the Act, the duties of the Officers are as follows:

- A. President: The President shall call meetings of the General Assembly and the Executive Board, shall preside at these meetings, except as otherwise provided, shall carry out the resolutions of the General Assembly and the Executive Board, and shall perform such other duties as are customary to the office.
- B. President Elect: The President Elect shall preside at meetings and perform the duties and exercise the power of the President in his or her absence or incapacity, or at the request of the President. The President Elect shall perform such other duties as may be assigned by the President, the General Assembly, or the Executive Board.
- C. Treasurer: The Treasurer shall review all cash disbursements and be authorized to sign checks as provided for in policies adopted by the Executive Board.

- D. Assistant Treasurer: The Assistant Treasurer shall assume all responsibilities of the Treasurer in her/his absence.
- E. Secretary: The Secretary shall be responsible for minutes of all meetings of the Executive Board and the General Assembly and shall provide that they be filed as a public record in the office of the Authority. The Secretary will serve as the Clerk for the organization.
- F. Past President: The Past President provides advice and leadership to the Executive Board regarding past practices and other matters to assist the Board in governing the Authority. The Past President may perform the duties of the President in the absence or disability of the President or President Elect. The Past President may perform duties as delegated by the President.

ARTICLE IX
EXECUTIVE DIRECTOR

The duties and authority of the Executive Director and staff shall be as provided for in policies adopted from time to time by the Executive Board.

ARTICLE X
DISSOLUTION

The Authority may only be dissolved if all of its members vote to do so as provided for in the Act. Any assets which remain after settlement of all corporate obligations shall be distributed to member governments in the same proportion as the contributions of the member governments made in the last full fiscal year when such contributions were made prior to the date of termination.

ARTICLE XI
AMENDMENTS

- A. An amendment to the Bylaws may be proposed by the Executive Board, an ad hoc committee appointed by the Executive Board, or any group of Official Representatives who represent at least one-third (1/3) or of the Authority members, which group must submit such proposed amendment

- or amendments in writing to the Executive Board not less than fifteen (15) days prior to a regularly scheduled meeting.
- B. The Executive Board shall recommend or not recommend adoption of the proposed amendment or amendments to the General Assembly.
 - C. Within thirty (30) days after recommendation by the Executive Board, the General Assembly shall convene a meeting to consider the proposed amendment or amendments.
 - D. A two-thirds (2/3) majority vote of the Official Representatives, by ballot and within thirty (30) days of the date mailed, is necessary for adoption. If the ballot is not received by the date specified on the ballot, it will be counted as an affirmative vote. (Example: A vote of 22 of 33 Official Representatives is required to adopt a Bylaw amendment.)

ARTICLE XII **BYLAW REVIEW**

The Bylaws shall be reviewed at least every three (3) years by the General Assembly and/or by a committee appointed by the General Assembly for that purpose.

ARTICLE XIII **RULES OF ORDER**

All business of the General Assembly, Executive Board, and committees shall be in accordance with Robert's Rules of Order.

ARTICLE XIV **ANNUAL AUDIT**

The General Assembly shall cause an annual audit of the financial records of the Authority to be performed, as required by applicable Maine statute.

ARTICLE XV
ASSESSMENTS

In the event the estimated income of the Authority in any given budget year is expected to be less than the total amount of that budget, assessments shall be transmitted to each of the cities, towns and plantations which are members of the Authority in the form of warrants in substantially the same form as the warrants of the Treasurer of State or County Treasurer for taxes, which warrants shall be transmitted to the respective Assessors of said cities, towns and plantations no later than July 30th of the then current fiscal year of the Authority.

Revised 11/22/99
Revised 07/25/01
Revised 05/30/06
Revised 08/30/06
Revised 12/15/11
Revised 01/19/12
Revised 09/24/20
Revised 03/16/23
Revised 09/20/24

**KRDA Budget
2025-2026**

**Kennebec Regional Development Authority
BudgetFY2025-2026_EBD_Approved.xlsx**

	A	B	X	Y	Z	AA	AB	AC	AD	AE	AF
			2021-22	2022-23	2022-23	2023-24	2023-24	2024-25	2025-26	Difference	
			<i>Audited</i>	Adopted 03/17/22	<i>Audited</i>	Adopted 03/16/23	<i>Audited</i>	Adopted 03/21/24	Ebd approved 03/13/25	2025 vs 26	
4 REVENUE											
5 Municipal Assessment			\$ 395,000	\$ 395,000	\$ 395,000	\$ 395,000	\$ 395,000	\$ 395,000	\$ 395,000	\$ -	no change since 2021-22
6 Use of Undesignated Fund Balance				40,000	-	10,000	-	-	-	-	
7 Gain on Land Sales			252,213		(20,623)	-	-	-	-	-	
9 R/E Taxes	1		447,294	435,000	453,471	440,000	401,989	415,000	416,500	1,500	MI Rate down valuations slightly up
10 Park Maintenance	2		4,744	5,000	6,500	8,000	7,000	8,000	8,000	-	12 lots sold at 07/01/24
11 Forestry Project											Done in 2015 \$113,000 net income
13 Interest Income			5,124	2,500	21,461	8,000	62,379	35,000	62,000	27,000	Increased rates over prior years
15 TOTAL REVENUE			\$ 1,104,375	\$ 877,500	\$ 855,809	\$ 861,000	\$ 866,368	\$ 853,000	\$ 881,500	\$ 28,500	
16 DISBURSEMENTS											
17 Personnel Costs:											
18 Wages & Salaries			\$121,421	\$131,979	\$120,942	\$140,887	\$131,908	\$138,388	\$142,771	\$4,383	4% increase Ex Dir + Admin. Assist.
19 Benefits-Insurance			20,340	19,530	20,838	21,682	21,474	23,616	\$24,326	710	Per Contract
21 Benefits-Performance											Conditional upon new development
22 Payroll related taxes etc.			9,564	10,558	9,517	11,271	10,408	11,071	11,422	351	8% of total wages.
23 Total Personnel Costs			151,325	162,067	151,297	173,840	163,790	173,074	\$178,520	5,445	
24 Marketing Expenses			44,437	60,000	33,277	45,900	46,420	25,800	30,000	\$ 4,200	
25 Office Expenses			40,138	33,000	44,523	44,100	43,362	43,200	48,000	4,800	Depr & Amortiz + new equipment
26 Marketing Contractual			35,000	35,000	43,743	35,000	35,000	51,000	51,000	-	Contract + add'l services as needed
27 Travel & Entertainment			639	2,500	670	1,750	75	2,000	1,000	(1,000)	
29 Meeting Costs				2,000	930	2,000	1,772	2,000	2,000	-	Hosting GA meetings etc.
30 Legal fees Town of Oakland					30,022	-	-	-	-	-	
31 Audit			11,847	4,500	4,500	4,500	8,000	9,000	13,000	4,000	Estimated increase
32 Bookkeeping				9,500	9,105	13,000	9,755	14,000	14,000	-	Bookkeeping support
33 Legal & Other Prof Svcs			8,024	6,000	4,131	10,000	138	10,000	10,000	-	Other as needed
34 Municipal Service			46,975	50,000	50,309	55,000	52,192	62,500	59,000	(3,500)	Panhandle & Myers not developed
36 Park Maintenance:											
37 Mowing & Grounds keeping			21,150	23,000	16,213	25,000	28,298	26,000	28,500	2,500	Increased site maintenance
38 Utilities-CMP			1,925	5,000	2,248	6,500	2,991	3,750	3,750	-	CMP annual lighting cost
39 Other			3,130	3,500	2,991	3,500	2,391	3,500	3,500	-	No Change
40 Debt Service:											
42 Bond (11/01/2020)-MMBB			-	-	-	-	-	-	-	-	Paid off 2021
44 R.E.Tax Refunds:											
45 Municipalities			442,563	435,000	455,306	395,000	401,988	423,000	435,000	12,000	100% assessment + add'l funds
47 T-Mobile-25% CEA exp June 2020											
48 Infrastructure Reserve	A										
49 Special Purpose Funds	B			40,000	-	40,000	-	-	-	-	Requires approval of E Board
52 Miscellaneous				4,000	-	4,000	-	4,000	4,000	-	No change.
53 TOTAL DISBURSEMENTS			\$ 807,153	\$ 875,067	\$ 849,265	\$ 859,090	\$ 796,172	\$ 852,824	\$ 881,270	\$ 28,445	
54 NET REVENUE (EXPENSE)			\$ 297,222	\$ 2,433	\$ 6,544	\$ 1,910	\$ 70,196	\$ 176	\$ 230	\$ 55	
55 Y-E TIF remaining, used in budget			4,731	-40,000		5,000		-8,000	-18,500		
56 % of Assessment returned to Members.			112%	110%	115%	100%	102%	107%	110%		% Assessment refunded to Members.
57			(1) Estimate based on Oakland Current records. Conditional to payment received by Oakland.								
58			(2) Est revenue current owners list. Expenses budgeted \$35,750. 13 of 24 lots sold through Jan. 1, 2025								
59			(A) Infrastructure reserve for grant opportunities.								
60			(B) To be used to improve or make ready the site if land is sold.								

KRDA General Assembly Members

Kennebec Regional Development Authority – General Assembly Members

Community	# of Reprs	Member Name	Contact Information	Committee's/Office
Anson	1	Jim Smith Representative	Anson Town Office P.O. Box 297 Anson, ME 04911 207-696-3979 ansonadmin@ansonmaine.gov	
		Alternate		
Benton	1	Representative		
		Alternate		
Canaan	1	Jeffrey Clarke	Canaan, ME 04924 207-399-7210 jpclarkeplumbing@gmail.com	
		Daniel Harriman Alternate	Battle Ridge Road Canaan, ME 04924 207-474-2095 battleridgedairy@gmail.com	

Kennebec Regional Development Authority – General Assembly Members

Committee's/Office

Contact Information

Member Name

of
Reps

Community

Community	# of Reps	Member Name	Contact Information	Committee's/Office
China	2	Jeanne-Marie Marquis Representative	571 Lakeview Drive China, ME 04358 207-649-3836 Jeanne.marquis@chinamaine.org	
		Representative		
		Blane Casey Alternate	571 Lakeview Drive China, ME 04358 Blane.casey@chinamaine.org	
Clinton	1	David Record Representative	564 Hill Road Clinton, ME david_record@hotmail.com 207-426-8957	
		Daniel Swain Alternate	27 Baker St. Clinton, ME 04927 426-8511 (w) dswain@clinton-me.gov	
Cornville	1	Peter Mills Representative	Wright & Mills, PA 263 Water Street P.O. Box 9 Skowhegan, ME 04976-0009 207-474-3324 (w) 207-858-6400 (c) pmills@mainelegal.net	Secretary/Clerk 2023-2025 Executive Board
		Alternate		

Kennebec Regional Development Authority – General Assembly Members

Community	# of Reps	Member Name	Contact Information	Committee's/Office
Fairfield	2	Michelle Flewelling Representative	Town of Fairfield 19 Lawrence Avenue Fairfield, ME 04937 207-453-7911 (w) mflewelling@fairfield-me.gov	Past President 2023-2025 Executive Board Design Review Marketing
		Tom Munson Representative	Mainely Real Estate 59 High Street Fairfield, ME 04937 207-453-8000 (w) tom@mainely-realestate.com	Executive Board 2023-2025 Marketing Nominating
		John Picchiotti Alternate	6 Verdun Street Fairfield, ME 04937 207-453-2137 (w) 207-692-7226 (c) jjpicc@gmail.com	Planning
Farmingdale	1	Craig Nelson Representative	Taylor, McCormack & Frame 160 Capitol Street Augusta, ME 04330 207-828-2005 (w) 207-242-7416 (c) cnelson@tmfattorneys.com	Executive Board 2023-2025 Past President Planning
Gardiner	1	Marc Cone Representative Alternate		

Kennebec Regional Development Authority – General Assembly Members

Community	# of Reps	Member Name	Contact Information	Committee's/Office
Hartland	1	Representative Christopher Littlefield Alternate	1008 Great Moose Drive Hartland, ME 04943 hartlandmanager@gmail.com	
Manchester	1	Deborah Southiere Representative Robert Gasper Alternate	Town of Manchester P.O. Box 18 Manchester, ME 04351 207-622-1894 (w) townmanager@manchesterme.org Robert.k.gasper@maine.gov <u>207-623-3379</u>	
Norridgewock	1	Richard Labelle Representative James Lyman	Town of Norridgewock P.O. Box 7 Norridgewock, ME 04957 207-634-2252 (w) rlabelle@norridgewock.gov slyman@tdstelme.net	By-laws

Kennebec Regional Development Authority – General Assembly Members

Committee's/Office

Contact Information

Member Name

of
Reps

Community

Community	# of Reps	Member Name	Contact Information	Committee's/Office
Oakland	2	James Jurdak Representative	1865 Innisbrook Lane (Oct-April) Sarasota, FL 34234 217 Cedar Village Place (May-Oct) Oakland, ME 04963 (941) 227-8327 jjsnowpond@gmail.com	Treasurer 2023-2025 Executive Board
		Kelly Pinney-Michaud Representative	PO Box 187 6 Cascade Mill Road Oakland, Maine 04963 207-465-7357	
		Alternate		
Palmyra	1	Priscilla Jones Representative	146 Badgerboro Road Palmyra, ME 04965 207-938-4871 (w) 207-938-2497 (h) cillafj146@gmail.com	Design Review
		Alternate		
Pittsfield	1	Jack Clukey Representative	Town of Pittsfield 112 Somerset Avenue Pittsfield, ME 04967 207-487-3136 (w) townmanager@pittsfield.org	
		Alternate		

Kennebec Regional Development Authority – General Assembly Members

Community	# of Reprs	Member Name	Contact Information	Committee's/Office
Readfield	1	Jaaron Shaw Representative	313 Winthrop Road Readfield, ME 04355 jshaw@readfieldmaine.org 207-931-7007	
		Alternate		
	1	Representative		
Rome		Alternate		
	2	Desiree Hanscom (interim) Representative	2986 Middle Road Sidney, ME 04330 dhersom@sidneymaine.org 207-547-3159	
Sidney		Representative		
	1	John Whitcomb Alternate	selectboard@sidneymaine.org	
Smithfield	1	Representative	Town of Smithfield 926 Village Road Smithfield, ME 04978 (w) (h)	

Kennebec Regional Development Authority – General Assembly Members

Community	# of Reps	Member Name	Contact Information	Committee's/Office
St. Alban's	1	Haley Lancaster	Town Manager 7 Water St., St. Albans, Maine 04971 207-938-3740 manager@townofstalbens.net	
		Gregory Crump Alternate	7 Water St. St. Albans, Maine 04971 gcrump@townofstalbens.net	
Solon	1	Elaine O. Aloes Representative	Town of Solon P.O. Box 174 Solon, ME 04979-0174 207-643-2541 (w) 207-643-2319 (h) townofsolon@yahoo.com chelaloe@yahoo.com chelaloe@tds.net	Planning
		Mary Lou Ridley Alternate	211 Eaton Hill Road Solon, ME 04979 207-643-2541 (w) 207-643-2958 (h) marylouridley@gmail.com	

Kennebec Regional Development Authority – General Assembly Members

Committee/s/Office

Contact Information

Member Name

of
Reps

Community

Community	# of Reps	Member Name	Contact Information	Committee/s/Office
Starks	1	Kenneth Lust Representative	325 Sawyers Mill Road Starks, ME 04911 207-696-3899 (h) 260-385-7404 kenneth.lust@protonmail.com	Asst. Treasurer 2023-2025 Executive Board
		Ernest Hilton Alternate	4 Heald St. P.O. 162 Madison, ME 04950 207-696-3800 (w) 207-399-8699 (c) ewhilton@myfairpoint.net	
Waterville	3	Michael Roy Representative	34 Highland Avenue Waterville, ME 04901 207-692-7140 (c) mjroy1952@gmail.com	President 2023-2025 Executive Board Planning Chair By-Laws
		Representative		
		Representative		

Kennebec Regional Development Authority – General Assembly Members

Community	# of Reps	Member Name	Contact Information	Committee's/Office
Winslow	2	Representative		
		Ray Caron Representative	Winslow, ME 207-314-1645 rcaron@winslow-me.gov	
		Alternate		

Credit Enhancement Agreement

CREDIT ENHANCEMENT AGREEMENT

between

TOWN OF OAKLAND, MAINE

and

KENNEBEC REGIONAL DEVELOPMENT AUTHORITY

Dated as of May 8, 2002

Section 8.2. <u>Pledge, Assignment or Security Interest</u>	11
Section 8.3. <u>Assignment</u>	12
ARTICLE IX MISCELLANEOUS	12
Section 9.1. <u>Successors</u>	12
Section 9.2. <u>Parties in Interest</u>	12
Section 9.3. <u>Non-Severability</u>	12
Section 9.4. <u>No Personal Liability of Officials of the Town</u>	12
Section 9.5. <u>Counterparts</u>	13
Section 9.6. <u>Governing Law</u>	13
Section 9.7. <u>Notices</u>	13
Section 9.8. <u>Amendments</u>	14
Section 9.9. <u>Integration</u>	14
Section 9.10. <u>Authority of Town</u>	14
Section 9.11. <u>Indemnification</u>	14
APPENDIX A DEVELOPMENT PROGRAM	17
APPENDIX B REPRESENTATIVE INTERLOCAL REVENUE SHARING AGREEMENT	18

"Captured Assessed Value" means the annual percentage of Increased Assessed Value retained in the District in each tax year during the term of the District, as specified in Section 3.3 hereof.

"Commissioner" means the Commissioner of the Department.

"Current Assessed Value" means the then current assessed value of the Property located within the District to be determined by the Town's Assessor as of April 1 of each year that this Agreement remains in effect.

"Department" means the Department of Economic and Community Development of the State.

"Developer" means those businesses and/or developers (including their successors or assigns) to whom the Authority may sell individual lots in FirstPark during the term of the Development Program.

"Development Program" shall have the meaning given such term in the recitals hereto.

"Development Program Fund" means the development program fund described in the Financial Plan section of the Development Program and established and maintained pursuant to Article III hereof.

"District" shall have the meaning given such term in the recitals hereto.

"Effective Date" means June 15, 2001, the date of approval of the District and the Development Program by the Commissioner pursuant to the Act.

"Financial Plan" means the financial plan described in the "Financial Plan" section of the Development Program.

"FirstPark" or "Park" means the regional business park created and developed by the Authority and located in Oakland, Maine.

"Increased Assessed Value" means the valuation amount by which the Current Assessed Value exceeds the Original Assessed Value. If the Current Assessed Value is less than or equal to the Original Assessed Value in any year, there is no Increased Assessed Value in that year.

"Interlocal Revenue Sharing Agreements" means the agreements so denominated by and between the Town, the Authority, and each of the Authority's Member Municipalities, a representative copy of which is attached hereto as Appendix B.

"Member Municipality" means any of the twenty-three (23) Maine municipalities that entered into an Interlocal Revenue Sharing Agreement with the Town and the Authority.

"Original Assessed Value" means \$315,500, the assessed value of the Property in the District as of March 31, 2001.

d. Any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

e. All notices to be given hereunder shall be given in writing and, unless a certain number of days is specified, within a reasonable time.

f. If any clause, provision or Section of this Agreement shall be ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision or Section shall not affect any of the remaining provisions hereof except as expressly provided in Section 4.5.

g. Any term used herein and in the Act or the Regulations and not defined herein shall have the meaning ascribed to such term in the Act or the Regulations.

ARTICLE II **DEVELOPMENT PROGRAM**

Section 2.1. Development Program.

Neither this Agreement nor the Development Program obligates the Authority to undertake the Project or to make any other improvement to the District.

Section 2.2. Labor, Materials and Contractors

The Authority shall request that all its contractors and subcontractors for the Project shall in good faith consider for employment craftsmen (a) who as of the date of this Agreement reside in the Town or State and (b) who are qualified to provide the services required for the implementation of the Development Program. The Authority, where appropriate, shall give in-state vendors, suppliers or providers an opportunity to bid or send in quotes for materials, equipment, supplies and services for the implementation of the Development Program.

Section 2.3. Completion of Bonded Projects

No acquisition, construction and installment of all real and personal property improvements, buildings, structures, fixtures and equipment within the District contemplated by the Development Program is expected to be financed through municipal bonded indebtedness.

Section 2.4. Town Costs.

The Authority shall pay or reimburse the Town for all reasonable fees, expenses and other charges of the Town and its consultants, including the Town's attorneys and the Town's appraiser, in connection with the negotiation, execution and carrying out of this Agreement and the negotiation, approval and carrying out of the Development Program. Notwithstanding any other provision of this Agreement, this section shall survive any termination of this Agreement. In lieu of any direct payment by the Authority to the Town, the Town may offset such amounts against the Tax Increment Revenues to be paid to the Authority hereunder.

from such property tax payments. In the event that in any Tax Year any payment of Retained Tax Increment Revenues due from the Authority to any Member Municipality is not a reimbursement or payment for qualified "Project Costs," as that term is defined under the Act, the amount of such payment shall not be included as Retained Tax Increment Revenues for that Tax Year, and the Authority shall by October 15 provide written notice of the same to the Town. Upon receipt of such written notice, the Town shall not deposit the amount so indicated into the Development Program Fund, but shall pay such amount to the Authority (or, if the Authority so directs, to the appropriate Member Municipality, in the amount specified by the Authority) pursuant to the Interlocal Revenue Sharing Agreements.

In the event that, pursuant to this Section 3.3, the Authority notifies the Town in any Tax Year not to retain an amount as Retained Tax Increment Revenues, the Town shall reduce the percentage of Increased Assessed Value retained as Captured Assessed Value appropriately.

Any and all revenues resulting from investment of monies on deposit in the Development Program Fund shall be retained by the Town. Notwithstanding the foregoing or any designation by the Authority to the contrary, property tax payments made with respect to the Property in the District shall be allocated by the Town in the following manner and order of priority: first, to taxes due on account of Original Assessed Value; second, to taxes due on the Captured Assessed Value; and third, to taxes due on the portion (if any) of Increased Assessed Value not retained as Captured Assessed Value.

Section 3.4. Use of Monies in Development Program Fund

Monies deposited in the Development Program Fund shall be used and applied to fund the Town's payment obligation described in Article IV hereof.

Section 3.5. Monies Held for Benefit of Authority.

All monies actually paid into the Development Program Fund under the provisions hereof and the provisions of the Development Program and all investment earnings thereon shall be held by the Town for the benefit of the Authority and the Town as their interests may appear.

Section 3.6. Investments.

The monies in the Development Program Fund shall be invested and reinvested in Qualified Investments as determined by the Town. The Town shall have discretion regarding the investment of such monies, provided such monies are invested in Qualified Investments. As and when any amounts thus invested may be needed for disbursements, the Town shall cause a sufficient amount of such investments to be sold or otherwise converted into cash to the credit of the Development Program Fund. The Town shall have the sole and exclusive right to designate the investments to be sold and to otherwise direct the sale or conversion to cash of investments made with monies in the Development Program Fund. The Town shall not be liable on account of its investment decisions as long as such decisions are made in accordance with this section.

Authority to perform and observe any agreement or covenant, whether expressed or implied, or any duty, liability or obligation arising out of or connected with this Agreement.

Notwithstanding the above, the Town and the Authority each reserve the right to terminate this Agreement (except Sections 2.4 and 9.11 pertaining respectively to costs and indemnification) upon a final judgment by a court of competent jurisdiction that the Agreement or Development Program adopted in connection herewith is illegal or invalid. In such event, the termination shall be effective as of the date of such decision and neither party shall have any obligation or liability hereunder, under the Development Program or in respect of any of the transactions contemplated thereby, and shall be left in whatever positions, financial or otherwise, they may be in as of the date of termination. Such termination shall not, however, affect the Authority's obligation to defend and indemnify the Town, which obligations shall survive any such termination.

Section 4.6. Limited Obligation.

The Town's obligation to make payment in accordance with this Agreement shall be a limited obligation of the Town payable solely from the Development Program Fund, excluding any earnings thereon, pledged therefor under this Agreement. The Town's obligation hereunder shall not constitute a general debt or a general obligation or charge against or pledge of the faith and credit or taxing power of the Town, the State, or of any municipality or political subdivision thereof, but shall be payable solely from the Development Program Fund, excluding any earnings thereon. This Agreement shall not directly or indirectly or contingently obligate the Town, the State, or any other municipality or political subdivision to levy or to pledge any form of taxation whatever therefor or to make any appropriation for payment due pursuant to this Agreement, excepting the Town's obligation to assess property taxes upon the Project and the pledge of the Development Program Fund, excluding earnings thereon, established under this Agreement.

ARTICLE V PLEDGE AND SECURITY INTEREST

Section 5.1. Pledge of Development Program Fund.

In consideration of this Agreement and other valuable consideration and for the purpose of securing payment of the amounts provided for hereunder to the Authority by the Town, according to the terms and conditions contained herein, and subject to the Town's rights pursuant to this Agreement, the Town does hereby grant a security interest in and pledge to the Authority the Development Program Fund and all sums of money and other securities and investments therein, excluding earnings thereon.

Section 5.2. Perfection of Interest.

The Town shall cooperate with the Authority in causing appropriate financing statements and continuation statements setting forth the Authority's interest in the Development Program Fund to be duly filed and recorded in the appropriate state offices as required by and permitted under the provisions of the Uniform Commercial Code or other similar law as adopted by the

Section 6.2. Remedies on Default

Whenever any Event of Default referred to in Section 6.1 hereof shall have occurred and be continuing for a period of fifteen (15) days after a party's receipt from the other party of written notice of an Event of Default by the party, the other party may (a) specifically enforce the performance or observance of any obligations, agreements or covenants of the defaulting party under this Agreement and any documents, instruments and agreements contemplated hereby or to enforce any rights or remedies available hereunder or (b) suspend its performance under this Agreement for so long as the Event of Default continues or remains uncured.

Section 6.3. Remedies Cumulative

No remedy herein conferred upon or reserved to a party is intended to be exclusive of any other available remedy or remedies but each and every such remedy shall be cumulative and shall be in addition to the remedy given under this Agreement or now or hereafter existing at law, in equity or by statute. Delay or omission to exercise any right or power accruing upon any Event of Default, to insist upon the strict performance of any covenant or agreement herein set forth or to exercise any right or remedy upon the occurrence of an Event of Default shall not impair any such right or power or be considered or taken as a waiver or relinquishment for the future of the rights to insist upon and to enforce, from time to time and as often as may be deemed expedient, by injunction or other appropriate legal or equitable remedy, strict compliance by the party with all of the covenants and conditions hereof, or of the rights to exercise any such right or remedy, if such Events of Default be continued or repeated.

Section 6.4. Agreement to Pay Attorneys' Fees and Expenses

Notwithstanding the application of any other provision hereof, in the event a party should default under any of the provisions of this Agreement and the other party shall require and employ attorneys or incur other expenses or costs for the collection of payments due or to become due or for the enforcement of performance or observance of any obligation or agreement on the part of the party herein contained, the party shall, on demand therefor, pay to the other party the reasonable fees of such attorneys and such other reasonable costs and expenses so incurred by the other party.

Section 6.5. Waiver of Governmental Immunity

To the extent allowed by law, the Town hereby waives its governmental immunity (but not any tort immunity) with respect to any action or suit undertaken by the Authority, its successors or assigns, arising out of, resulting from or involving any alleged default by the Town hereunder or failure by the Town to observe or perform any of its obligations hereunder, it being understood and agreed that such waiver is a material inducement to the Authority entering into this Agreement and continuing its pursuit of the Project. The parties agree that in the event of any dispute or disagreement hereunder the Town shall continue to make payment of all amounts due hereunder in the manner and at the times specified herein until final resolution of such dispute, whether by mutual agreement or final decision of a court, arbitrator or other dispute resolution mechanism. Except as expressly provided in this Agreement, the Town hereby waives any right to withhold, suspend or setoff payments during the pendency of any such dispute.

Agreement and provide to the pledgee or assignee such rights and/or remedies as the Authority has under this Agreement for the establishing, perfection and protection of its interest herein.

Section 8.3. Assignment.

The Authority shall have the unrestricted right to transfer and assign all or any portion of its rights in, to and under this Agreement, at any time, and from time to time, as Authority may, in its sole discretion, deem appropriate, provided that the Authority is not in default of this Agreement at the time of such assignment.

**ARTICLE IX
MISCELLANEOUS**

Section 9.1. Successors.

In the event of the dissolution of the Town or the Authority or any sale or other transfer of all or substantially all of the Authority's interest in the Park, the covenants, stipulations, promises and agreements set forth herein, by or on behalf of or for the benefit of such party shall bind or inure to the benefit of the successors and assigns thereof from time to time and any entity, officer, board, commission, agency or instrumentality to whom or to which any power or duty of such party shall be transferred.

Section 9.2. Parties in Interest

Except as herein otherwise specifically provided, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the Town and the Authority any right, remedy or claim under or by reason of this Agreement, it being intended that this Agreement shall be for the sole and exclusive benefit of the Town and the Authority.

Section 9.3. Non-Severability.

In case any one or more of the material provisions of this Agreement shall, for any reason, be held to be illegal or invalid, then this Agreement (except Sections 2.4 and 9.11 pertaining respectively to costs and indemnification) may, at the option of either party, be terminated as of the date on which such holding becomes final. To exercise such option, the terminating party shall send written notice of termination to the other party within sixty (60) days after the date on which such holding becomes final.

Section 9.4. No Personal Liability of Officials of the Town

No covenant, stipulation, obligation or agreement of the Town contained herein shall be deemed to be a covenant, stipulation or obligation of any present or future elected or appointed official, officer, agent, servant or employee of the Town in his or her individual capacity and neither any member of the Town Council, the Town Manager or the Assessor of the Town, nor any registered voter of the Town nor any official, officer, employee or agent of the Town shall be liable personally with respect to this Agreement or be subject to any personal liability or accountability by reason hereof

Section 9.8. Amendments.

Neither this Agreement nor the Development Program may be amended without the express written consent of the parties hereto.

Section 9.9. Integration.

This Agreement completely and fully supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Town and the Authority relating to the specific subject matter of this Agreement and the transactions contemplated hereby.

Section 9.10. Authority of Town.

The Authority and the Town waive any right which either may have to contest, and shall not take any action to challenge, the other's authority to enter into, perform or enforce the Agreement or to carry out the Development Program or the validity or enforceability of this Agreement, the District or the Development Program. The Town and the Authority shall each utilize their respective best efforts to uphold the District, the Development Program, this Agreement and the Town's authority to enter into this Agreement and the validity and enforceability of the District, the Development Program and this Agreement, including without limitation opposing, to the extent permitted by law, any litigation or proceeding challenging such authority, validity or enforceability. The Town and the Authority both covenant and agree that the assumptions, analyses and results set forth in this Agreement shall in no way prejudice the rights of either party or be used, in any way, by either party in either presenting evidence or making argument in any dispute which may arise in connection with valuation of the Property.

Section 9.11. Indemnification.

The Authority agrees that it will at all times indemnify and hold harmless the Town and each officer or employee of the Town against any and all losses, costs, damages, expenses and liabilities (collectively, the "Losses") of whatsoever nature, including, but not limited to, reasonable attorney's fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments directly or indirectly resulting from, arising out of, or related to one or more Claims (hereinafter defined). The term "Claims" as used herein shall mean all claims, lawsuits, causes of action and other legal actions and proceedings of whatsoever nature relating in any manner to the District, the Development Program or this Agreement, including but not limited to claims, lawsuits, causes of action and other legal actions and proceedings, involving bodily or personal injury or death of any person or damage to any property (including but not limited to persons employed by the Town or any other person and all property owned or claimed by the Town, the Authority, any affiliate of the Authority, any Developer or any other person) or involving damages relating to this Agreement brought against the Town, or its officers or employees or to which the Town or any of its officers or employees is a party, even if groundless, false or fraudulent, provided, however, that the term "Claims" shall not include any such claim, lawsuit, cause of action and other legal action and proceeding of whatsoever nature that results from, arises out of or relates to, in whole or in part, one or more negligent acts or omissions of the Town or any of the officers, employees, agents, servants, or any other party

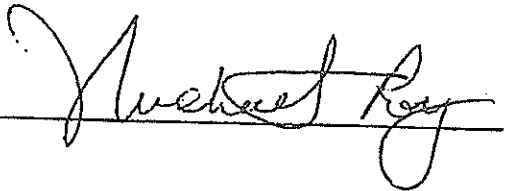
arising as a result of agreements by the Town in any other instrument executed and delivered by the Town in connection with this Agreement or the Development Program.

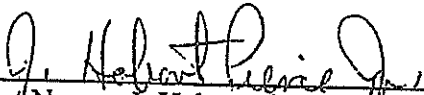
Notwithstanding any other provision of this Agreement, this section shall survive any termination of this Agreement. The foregoing indemnification shall not apply to any action brought by the Authority to enforce this Agreement or to realize the benefit of this Agreement.

IN WITNESS WHEREOF, the Town and the Authority have caused this Agreement to be executed by their respective duly authorized representatives, all as of the date first above written.

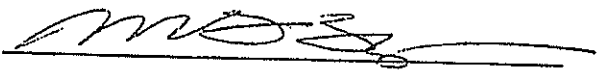
WITNESS

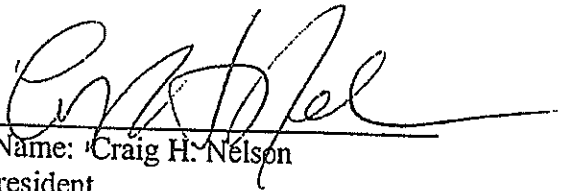
TOWN OF OAKLAND



By: 
Print Name: J. Hobart Pierce, Jr.
Its: Chairman, Town Council

KENNEBEC REGIONAL
DEVELOPMENT AUTHORITY



By: 
Print Name: Craig H. Nelson
Its: President

**APPENDIX B REPRESENTATIVE INTERLOCAL REVENUE SHARING
AGREEMENT**

FirstPark Site Map

FOR SALE | 11 LOTS



FIRSTPARK BUSINESS PARK OAKLAND, ME 04963



FirstPark

Located off I-95, easy transportation options to Canada, New England and beyond.

- 285-acre campus
- Shovel-ready, pre-permitted sites
- Protective covenants
- High-speed fiber Internet

See more benefits at FirstPark.com

Lot 1

WATERVILLE COMMUNITY CENTER
MTC
MEINE TECHNOLOGY GROUP
Surgicare
Central Maine Healthcare
MaineGeneral Health System

Lot B

ONE RIVER
FirstPark
STATEWAY FINANCIAL PARTNERS
Maine Medical PARTNERS

Lot D

Maine BANKERS
Northern Light
Vanguard Investment
Teresa J. Farrington, D.O.

The Boulos Company is pleased to list the remaining lots for sale at the First Park Business Park in Oakland, Maine. The 285-acre park has been developed as a campus with professional landscaping integrated with the natural terrain and flora. Located 15 miles from the State Capital, two miles west of the Kennebec River, and is immediately adjacent to Interstate I-95. The park features one mile of visible frontage to I-95 & a 1,500± foot access road connects the park to the entrance located on Kennedy Memorial Drive.