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WASHINGTON COUNTY DEVELOPMENT AUTHORITY ANNUAL REPORT

July 1, 2008 – June 30, 2009

Introduction

Pursuant to the provisions of Title 5 of Maine Revised Statutes Annotated, Chapter 383, Subchapter 3, Article 2-A, the Washington County Development Authority is required to submit an annual report to the Governor, the Executive Director of the Legislative Council and the joint standing committee of the Legislature having jurisdiction over business and economic development matters. The report must be submitted no later than 120 days after the close of the authority's fiscal year. The Authority's fifth fiscal year ended on June 30, 2009. This annual report must be submitted on or before the statutory deadline of October 30, 2009. The report that follows fulfills that requirement.

Section 13083-F of 5 MRSA requires that the annual report of the Authority include:

- A. A description of the authority's operations and activities;
- B. An accounting of the authority's receipts and expenditures and assets and liabilities at the end of its fiscal year;
- C. A listing of all property transactions pursuant to section 13083-D;
- D. A statement of the authority's proposed and projected activities for the ensuing year; and
- E. Recommendations regarding further actions that may be suitable for achieving the purposes of this article.

History of the Authority

The Washington County Development Authority was established by the Second Regular Session of the 120th Maine Legislature as Chapter 568 of the Laws of Maine 2001. The Authority was established in response to the need to create a state entity that could take title to the former Naval Computer and Telecommunications Station in Cutler, Maine from the United States Navy. Since that time, the legislation was amended to broaden the scope of the authority's mission to allow the authority to provide financial and technical assistance to any governmental entity and nonprofit located within Washington County in support of community and economic development projects. Representation was expanded to include all municipalities in Washington County, including the unorganized territories.

For the reporting period, the Authority was comprised of the following members: James Parker (Veazie), Shirley Erickson (Machiasport), Eric Robinson (Alexander), Robert Tyler (St. Stephen, NB), Edward Pellon (Machias), David Burns (Whiting),

Normand Laberge (Trescott), Barbara Drisko (Columbia Falls), Brent Hartford (Milbridge), and Harold Prescott, Sr. (Whiting). During May (2009) the following officers were elected: James Parker / Chairperson, Harold Prescott / Vice-Chairperson, Barbara Drisko / Secretary, and Normand Laberge / Treasurer. The WCDA meets on the third Tuesday of each month at 3:00 PM at the Machias CareerCenter.

The Authority can have from 9 to 13 voting members. Trustees have been appointed to staggered terms of one, two, three and four years. At this point, there are only nine Trustees. Janet Toth had served as ex-officio, as the designee for the Commissioner of Economic and Community Development. The Authority awaits the appointment of her replacement. David Burns resigned upon being elected as a Washington County legislative representative. In an effort to increase membership, memos were sent to some Washington County towns requesting nominations. At least one town has forwarded a nomination to the Governor's office.

Operations and Activities

The WCDA Trustees held at least twelve (12) regular meetings from 01.July.2008 to 30.June.2009, though there was not always a quorum present for official business to take place. Major items of discussion during the course of the report period included the following subjects:

The Authority continues to contract with Sunrise County Economic Council to provide administrative services.

The two outstanding grants (Quoddy Mist Sea Salt and Coastal General Contracting) completed satisfactorily.

The Authority has met with several businesses that need monetary assistance. As there are no grant funds available, these businesses would be interested in requesting that the Authority guarantee loans. There is still a question as to whether or not the Authority can legally work with for profit businesses and an answer to that question has not been forthcoming from the Attorney General's office.

In order to stay abreast of what is going on legislatively, Harold Prescott is willing to travel to Augusta to represent the Authority as needed.

The Authority stays current on activities related to the Governor's appointed Task Force and the Department of Corrections in regard to the redevelopment and/or expansion of the State prison in Washington County. This is looked on by the Authority as having strong potential for economic growth for the area.

WCDA has heard presentations and provided letters of support for alternative energy and infrastructure projects in Washington County.

Receipts and Expenditures

See attached Financial Statement

Property Transactions:

The WCDA owns no property.

Proposed and Projected Activities

The Authority is working with Washington Academy, a semi-private high school located in East Machias, to help the Academy to reduce its interest rates and enable them to access more funds for expansion and economic development.

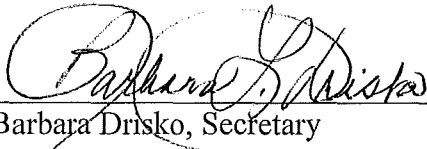
Recommendations

- The WCDA Board of Trustees has membership openings at this time and hope to have appointments made to fill the vacancies as soon as the Governor and Legislature can complete the appointments.

Attachments:

- ❖ Financial reports: WCDA Annual Income Statement

Respectfully submitted:



Barbara Drisko, Secretary

WASHINGTON COUNTY DEVELOPMENT AUTHORITY

Financial Statement

Period: 01.July.2008 – 30.June.2009

Prepared by: Normand Laberge, Treasurer

Summary:

Account No.	Description	Balance on 01.July.2008	Balance on 30.June.2009	Interest Earned / Difference	Interest Rate [%]	Maturation Rate
8011575930	Non-Profit Organization Checking Account	\$12,541.44	\$4,999.16	-\$7,542.28	n/a	n/a
12001268	91-Day Certificate Passbook Account	\$10,550.84	\$10,682.93	\$132.09	0.5	15.Oct.2009
8012412920	Money Fund Business Account	\$8,139.53	\$8,169.45	\$29.92	0.5	n/a
	Total	\$31,231.81	\$23,851.54	-\$7,380.27		

Expenditures during the period of interest are listed below:

Mo / Yr	Checks Issued	Amount	Balance	Deposit	Source Deposit
			\$12,541.44		
July / 2008	SCEC	\$125.57	\$12,415.87		
July / 2008	SCEC	\$210.00	\$12,205.87		
July / 2008	SCEC	\$501.21	\$11,704.66		
Sept / 2008	SCEC	\$143.70	\$11,560.96		
Nov / 2009	SCEC	\$109.50	\$11,451.46		
Nov / 2009	SCEC	\$179.80	\$11,271.66		
Nov / 2009	Coastal General Contractor	\$3,000.00	\$8,271.66		
Jan / 2009	Quoddy Mist	\$2,500.00	\$5,771.66		
Feb / 2009	SCEC	\$56.80	\$5,714.86		
Feb / 2009	SCEC	\$172.90	\$5,541.96		
Feb / 2009	SCEC	\$244.50	\$5,297.46		
Apr / 2009	SCEC	\$71.00	\$5,226.46		
Apr / 2009	SCEC	\$109.50	\$5,116.96		
Apr / 2009	SCEC	\$117.80	\$4,999.16		

The final balance of \$4,999.16 agrees with the checking account balance listed for 30.June.2009; i.e., \$4,999.16. All checks were signed by Chairperson James Parker and Treasurer Normand Laberge.