

Topsham Development Inc.  
Minutes of April 16, 2025 Board Meeting  
7:30 AM

Attendance:

*Board Members Present:* Peter Piccirillo, Andrew Sturgeon (Via Zoom), Dan Catlin (Via Zoom), Brian Robinson (via Zoom), Steve Pelletier; Chris Wasileski (via Zoom), John Hodge (via Zoom), Nate Cloutier

*Absent:* Curt Neufeld (Excused)

*Staff Present:* Mark Waltz, Jeff Emerson

*Others Present:* Don Spann

The meeting was called to order at 7:30 AM. The following business was conducted:

*Approval of Minutes.* Draft minutes for March 19, 2025 were approved without changes.

*Treasurer's Report.* Treasurer Robinson emailed his report (copy attached). He said that two CD's would be maturing next month. He said that the best rates are for 6 or 12 months. It was unanimously voted to authorize the Treasurer to renew them upon the most favorable terms to TDI at the time they mature. In other business it was reported that the Topsham Sewer District would be billed the remaining \$2500 for their share of the water and sewer report and that the Brunswick-Topsham Water District would be billed for their \$5,000 share of the invoice.

*CPIC Update.* Chair Sturgeon said that CPIC is expecting the next draft of the ReCode in the near future. He said that a potential developer questioned why there was a limit of 20,000 sq. feet on the suburban storefront style and CPIC Chair Reeves said the committee would look into it.

*Wright Pierce Draft Water and Sewer Extension Report:* Chair Sturgeon announced that the report would be presented to the Select Board on May 20<sup>th</sup> and asked members to try and attend.

*4 Union Park TIF Presentation.* David Holman presented his proposed development for a four story apartment building at 4 Union Park and described the request for a TIF he was making to the Select Board. TDI will consider whether to make a recommendation on the request for a TIF. It was decided that TDI would schedule a special meeting to have Town Manager Waltz present the Town's TIF guidelines.

The meeting was adjourned at 8:45 AM.

**Topsham Development Inc.**  
**Treasurer's Report**  
**4/16/2025**

<b>Executive Summary*</b>	
Checking	\$ 1,659.94
Money Market - 0.15%	\$ -
Insured Cash Sweep ICS - 1.50%	\$ 84,412.06
6 Month CD- 3.78% / 3.80% APY Maturity: 08/24/2025	\$ 50,997.85
12 Month CD- 4.40% / 4.50% APY Maturity: 05/24/2025	\$ 77,955.20
6 Month CD- 4.16%/ 4.20% APY Maturity: 05/02/2025	\$ 60,000.00
<b>Total</b>	<b>\$ 275,025.05</b>

Balances as of 04/15/2024

<b>Checking Account</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			3/17/2025	\$ 2,199.72
Transfer from Money Market		\$ 20,000.00	3/20/2025	\$ 22,199.72
Check #138- Wright-Pierce	\$ 14,283.56		3/25/2025	\$ 7,916.16
Check #137- Wright-Pierce	\$ 6,256.22		3/25/2025	\$ 1,659.94
<b>Current Balance</b>			4/15/2025	<b>\$ 1,659.94</b>

<b>Money Market (Account to access ICS)</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			3/17/2025	\$ -
Transfer from ICS		\$ 20,000.00	3/20/2025	\$ 20,000.00
Transfer to Checking	\$ 20,000.00		3/20/2025	\$ -
Interest from CD 4694		\$ 163.98	4/1/2025	\$ 163.98
Interest from CD 4697		\$ 291.91	4/1/2025	\$ 455.89
Interest from CD 5915		\$ 212.39	4/1/2025	\$ 668.28
Transfer to ICS	\$ 668.28		4/1/2025	\$ -
<b>Current Balance</b>			4/15/2025	<b>\$ -</b>

<b>ICS Insured Cash Sweep</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			3/17/2025	\$ 103,620.80
Transfer to Checking	\$ 20,000.00		3/20/2025	\$ 83,620.80
Interst		\$ 122.98	3/31/2025	\$ 83,743.78
Transfer from Money Market		\$ 668.28	4/1/2025	\$ 84,412.06
<b>Current Balance</b>			4/15/2025	<b>\$ 84,412.06</b>

6-Month CD 4694				
Description	Debits	Credits	Date	Balance
Balance Forward			3/17/2025	\$ 50,997.85
Interest		\$ 163.98	3/31/2025	\$ 51,161.83
Transfer to Money Market	\$ 163.98		4/1/2025	\$ 50,997.85
Current Balance			4/15/2025	\$ 50,997.85

12-Month CD 4697				
Description	Debits	Credits	Date	Balance
Balance Forward			3/17/2025	\$ 77,955.20
Interest		\$ 291.91	3/31/2025	\$ 78,247.11
Transfer to Money Market	\$ 291.91		4/1/2025	\$ 77,955.20
Current Balance			4/15/2025	\$ 77,955.20

6-Month CD 5915				
Description	Debits	Credits	Date	Balance
Balance Forward			3/17/2025	\$ 60,000.00
Interest		\$ 212.39	3/31/2025	\$ 60,212.39
Transfer to Money Market	\$ 212.39		4/1/2025	\$ 60,000.00
Current Balance			4/15/2025	\$ 60,000.00

Pending/ Outstanding Items				
Description	Debits	Credits		
Wright Pierce \$75,000 Contract (Billed to date \$72,685.06 , Paid to Date = \$72,685.06)	\$ 2,314.94	\$ -		

Respectfully Submitted,  
 Brian Robinson, Treasurer