

Topsham Development Inc.

Minutes of September 25, 2025 Board Meeting

7:30 AM

Attendance:

*Board Members Present:* Peter Piccirillo, Andrew Sturgeon, Dan Catlin, Brian Robinson (8:15), John Hodge (via Zoom); Nate Cloutier (via Zoom); Curt Neufeld (via Zoom); Steve Pelletier (via Zoom)

*Absent:* None

*Staff Present:* Mark Waltz, Jeff Emerson

*Others Present:* Courtney Oland, Don Spann.

*Call to Order:* The meeting was called to order at 7:30 AM. After introductions, the following business was conducted:

*Approval of Minutes.* The minutes for both June 18, 2025 and August 13, 2025 were approved as written.

*Treasurer's Report.* Treasurer Robinson supplied the attached treasurer's report in advance of the meeting. It was approved.

*CPIC Update.* As discussed at the previous meeting, the planning board is interested in trying to better understand the proposed Recode by looking at some proposed development both under the current code and new proposed code. Dan Catlin has volunteered to have his engineer do this with his proposed developments at 100 Main Street and 99 Park Drive. The work has now been shared with the planning department and the consultant who worked on the Recode will look at the information so she can also address it. A meeting has been scheduled with the Planning Board and CPIC on 10-23-25 to review the work.

*Discussion on Next Steps for Funding Infrastructure Improvements, Consultant Proposals and Funding Opportunities.* Chair Sturgeon reported that the Select Board had approved the funding to hire Reagan Larochelle, subject to a discussion between LaRochelle, Chair Sturgeon and Select Board Member Matt Nixon to better understand the scope of the work. If the discussion is satisfactory, TDI may proceed.

*Smart Property at 43 Elm Street.* Town Manager Waltz updated the board on the status of the Gary Smart property at 43 Elm Street. He said that depending on the outcome or a hearing at the probate court he may come back and inquire as to whether TDI might be willing to make a short term loan to assist with the cleanup of the property.

*Chamber of Commerce Board Position.* Chair Sturgeon reported that he no longer has the time to represent TDI on the chamber of commerce board. He asked if anyone else was interested in doing it. There were no volunteers.

*Membership Discussion.* Courtney Oland is attending the meeting to help determine if she is interested in applying to join TDI. Town Manager Waltz is meeting with another prospective candidate who will attend the October meeting.

*Topsham Activity Update.* Town Manager Waltz provided the following updates:

- *Proposed Battery Storage Facility for a section of Bisson Farm* – The Town Manager said he had been to the planning board to inquire as to whether they would prefer to add contract zoning (as was done in Durham) or have a use with regulation. The planning board chose the latter. Town Administration will be working with the Energy Committee to develop draft ordinance text.
- *Tedford Road Culvert* – Expected to be finished by October 31<sup>st</sup>.
- *4 Union Park TIF* – It is on the ballot for the November election to be voted upon.
- *Community Center* – The committee and consultant are expected to report back to the Select Board on October 4<sup>th</sup> and then the Select Board will determine next steps.

*New Business.* There was some discussion about whether there might be something TDI could do to support local businesses impacted by the FJW bridge going to one-way. Curt Neufeld was going to look into it further.

The meeting was adjourned at 9:00 AM.

**Topsham Development Inc.**  
**Treasurer's Report**  
**9/25/2025**

<b>Executive Summary*</b>	
Checking	\$ 8,899.66
Money Market - 0.20%	\$ -
Insured Cash Sweep ICS - 1.50%	\$ 110,752.31
12 Month CD- 3.68% / 3.75% APY Maturity: 08/24/2026	\$ 50,000.00
12 Month CD- 3.68% / 3.75% APY Maturity: 05/24/2026	\$ 80,000.00
6 Month CD- 3.78%/ 3.85% APY Maturity: 11/02/2025	\$ 60,000.00
<b>Total</b>	<b>\$ 309,651.97</b>

Balances as of 09/22/2025

<b>Checking Account</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			8/12/2025	\$ 1,900.20
Deposit (Water and Insurance)		\$ 5,880.00	8/13/2025	\$ 7,780.20
Deposit (from CD 4694)		\$ 1,119.46	8/27/2025	\$ 8,899.66
Town of Topsham		\$ 25,000.00	9/17/2025	\$ 33,899.66
Transfer to Money Market	\$ 25,000.00		9/19/2025	\$ 8,899.66
Current Balance			9/22/2025	\$ 8,899.66

<b>Money Market (Account to access ICS)</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			8/12/2025	\$ -
Interest from CDs		\$ 186.69	8/29/2025	\$ 186.69
Interest from CDs		\$ 242.32	8/29/2025	\$ 429.01
Transfer to ICS	\$ 429.01		8/29/2025	\$ -
Transfer from DDA		\$ 25,000.00	9/19/2025	\$ 25,000.00
Transfer to ICS	\$ 25,000.00		9/19/2025	\$ -
Current Balance			9/22/2025	\$ -

<b>ICS Insured Cash Sweep</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			8/12/2025	\$ 85,214.75
Transfer from Money Market		\$ 429.01	8/29/2025	\$ 85,643.76
Interest		\$ 108.55	8/30/2025	\$ 85,752.31
Transfer from Money Market		\$ 25,000.00	9/19/2025	\$ 110,752.31
Current Balance			9/22/2025	\$ 110,752.31

<b>6-Month CD 4694</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			8/12/2025	\$ 51,119.46
Withdrawal	\$ 1,119.46		8/27/2025	\$ 50,000.00
Current Balance			9/22/2025	\$ 50,000.00

<b>12-Month CD 4697</b>				
Description			Date	Balance
Current Balance			9/22/2025	\$ 80,000.00

<b>6-Month CD 5915</b>				
Description			Date	Balance
Current Balance			9/22/2025	\$ 60,000.00

<b>Pending/ Outstanding Items</b>		
Description	Debits	Credits

Respectfully Submitted,  
 Brian Robinson, Treasurer