

Place: 55 International Drive – Board Conference Room

Watch Meeting Via Live Stream: https://townhallstreams.com/towns/pease_dev_nh

BOARD OF DIRECTORS' MEETING

AGENDA

- I. Call to Order:**
- II. Acceptance of Meeting Minutes: Board of Directors' Meetings of October 21, 2025, and November 5, 2025 * (Levesque)**
- III. Public Comment:**
- IV. Committees:**
 - No Items to Report*
- V. Old Business:**
 - A. Report:**
 - 1. Executive Airdock – Hampton Street - Site Review Approval Extension * **(Ferrini)**
- VI. Consent Agenda Items:**
 - A. Consent Agenda Approvals * (Conard):**
 - 1. Pease Development Authority - Legal Services * **(Fournier)**
 - 2. Pease Development Authority – Procurement of Diesel and Unleaded Fuel – Sprague Operating Resources, LLC * **(Ferrini)**
 - 3. Portsmouth International Airport at Pease – Dump Truck and Trailer - O'Connor Motor Co. * **(Levesque)**
 - 4. Pease Development Authority - KOALD Design, LLC – Lease Amendment 2 * **(Parker)**
 - 5. Pease International Airport at Pease – Republic Services – Oil/Water Separator Cleaning * **(Semprini)**
 - 6. Pease Development Authority / Portsmouth International Airport at Pease - Workorder and Inspection Management Software – Aerosimple * **(Conard)**
 - B. Consent Agenda Approval with Waiver * (Parker):**
 - 1. Pease Development Authority - Flightline Road – S.U.R. Construction and Tighe and Bond * **(Ferrini)**
 - 2. Pease Golf Course – Golf Netting – Premier Fencing LLC * **(Fournier)**
- VII. Finance:**
 - A. Executive Summary ***
 - B. Reports:**
 - 1. FY2026 Financial Report for the Three-Month Period Ending September 30, 2025 *
 - 2. Cash Flow Projections for the Nine Month Period Ending July 31, 2026 *

VIII. Licenses/Rights of Entry/Easements/Rights of Way:

A. Report *:

1. Port City Air – Right of Entry – North Fuel Farm Airport Operations Area
2. Piscataqua Landscaping and Tree Service, LLC – Right of Entry – 31 Exeter Street
3. City of Portsmouth and S.U.R. Construction, Inc. – Amended Right of Entry – Jones School Property and Ashland Road for Corporate Drive Reconstruction Project

IX. Leases:

A. Report *:

1. Sublease between Farley White Pease, LLC and Amadeus Hospitality, Inc. at 100 Arboretum Drive

B. Approval:

1. 230 Corporate Drive, LLC – 230 Corporate Drive – Concept Approval * (Semprini)

X. Contracts:

A. Report *:

1. Portsmouth International Airport at Pease – Sherwin Industries – Bowmonk ARM2 MK III Friction Tester
2. Portsmouth International Airport at Pease – Weldon, Williams & Lick, Inc. – Vehicle Permits
3. Portsmouth International Airport at Pease – PDA’s On-Call Engineers Hoyle Tanner & Associates, Inc. – Pavement Markings
4. Pease Development Authority – Northeast Landcare – Pavement Materials
5. Skyhaven Airport – New England Roofing – Shingle Replacement

XI. Signs:

A. Approval :

1. Penobscot Bay Medical Associates, Inc. dba Martin’s Point Health Care - 161 Corporate Drive – Martin’s Point Health Care * **(Levesque)**
2. 111 New Hampshire LLC – 111 New Hampshire Avenue – Orbis Sibro, Inc. * **(Conard)**

XII. Executive Director:

A. Reports:

1. Golf Course Operations *
2. Airport Operations *
 - a) Portsmouth International Airport at Pease (PSM)
 - b) Skyhaven Airport (DAW)
 - c) Noise Line Report
 - (i) October 2025 *

B. Approval:

1. Pease Development Authority – Annual Leave Buy Back * **(Ferrini)**
2. Pease Development Authority – Marketing Funds * **(Parker)**

C. Rulemaking Petition Pursuant to RSA 541-A:4 * **(Fournier)**

XIII. Division of Ports and Harbors:

A. Reports:

1. Division of Ports and Harbors Facilities Report *
2. Star Island Corporation – Right of Entry – Barge Dock *

B. DPH Consent Agenda Approvals * (Semprini):

1. Market Street Terminal - Isles of Shoals Steamship Co. – Sublease to Sheraton for Employee Parking * **(Fournier)**
2. Revolving Loan Fund Agreement with Needham Bank (fka BankProv) * **(Levesque)**
3. Final Proposed Amendment to the Schedule of Pilotage Fees and Pilotage Unit Rates * **(Conard)**

C. Discussion on Rye Harbor Marine Facility Study:

XIV. New Business:

A. Report:

1. Letter in Support to the Town of Newington's Initiative to Remove the McIntyre Bridge Project in Newington *
2. 2025 Insurance Renewal – Presentation by Fred C. Church Insurance *

B. Grant Applications Filed in September:

No items to report

XV. Special Event:

A. Report:

No items to report

XVI. Upcoming Meetings:

Port Committee	December 11, 2025 @ 8:00 a.m.
Board of Directors	December 16, 2025 @ 8:30 a.m.

All Meetings begin at 8:30 a.m. unless otherwise posted.

XVII. Directors' Comments:

XVIII. Adjournment:

XIX. Press Questions:

XX. Consultation with Counsel:

- * Related Materials Attached
- ** Related Materials Previously Sent
- *** Related Materials will be provided under separate cover
- + Materials to be distributed at Board Meeting
-  Confidential Materials

***SAMPLE* MOTION**

Director Levesque:

I make a motion to accept the meeting minutes of the Board of Directors' meeting held on October 21, 2025, and November 5, 2025 (Public and Non-Public).

**PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS' MEETING
MINUTES**

Tuesday, October 21, 2025

Presiding: Neil Levesque, Vice Chair
 Present: Karen Conard, Steve Fournier; Susan B. Parker, and Brian Semprini
 Absent: Steve Duprey, Chairman and Thomas G. Ferrini, Treasurer
 Attending: Paul E. Brean, Pease Development Authority ("PDA") Executive Director;
 Anthony I. Blenkinsop, Deputy Director / General Counsel; Josh Wyatt, Deputy
 General Counsel; Suzy Anzalone, Director of Finance; Scott DeVito, Golf Course
 General Manager; Jared Sheehan, Assistant Director of Engineering and
 Environmental Compliance; Richard Hartley, Acting Director of Ports and
 Harbors; Chasen Congreves, Business Development; Andrew Pomeroy, Manager
 of Aviation Compliance & Safety; Greg Siegenthaler, IT Director; and Raeline A.
 O'Neil, Executive Administrative Assistant
 Minutes Prepared By: Raeline A. O'Neil, Executive Administrative Assistant

AGENDA

I. Call to Order:

Vice Chairman Levesque ("Levesque") called the meeting to order; the meeting commenced at **8:00 a.m.**

II. Acceptance of Meeting Minutes: Board of Directors' Meeting of September 16, 2025

Director Parker moved the motion and Director Conard seconded to **accept the meeting minutes of the Board of Directors' meeting held on September 16, 2025.**

Discussion: None. **Disposition:** Resolved unanimous vote for; motion carried.

III. Public Comment:

Levesque stated that public comment speakers would be limited to three minutes.

Megan Chapman – Albany, NH spoke to the legal arguments contained in the memorandum from the Executive Director to the Board regarding USDHS Flights at PSM. Arguments have been reviewed and indicated a legal memorandum providing additional perspectives will be provided to the Board. Briefly spoke to threats to federal funding, Tenth Amendment to Constitution, criminal liability, and deed transfer covenants.

Kathleen Slover – Portsmouth, NH spoke to ICE operations, the need for community safety and the impacts ICE has on the community.

Rev. Kendra Ford – Spoke to ICE operations at Portsmouth International Airport at Pease (“PSM”), the need to push past discomfort to make courageous choices regarding ICE activities.

Joshua Butkus – Durham, NH spoke of guidance for approaching aircraft, operational hours, low level fly overs, touch and go trainings / exercises. Spoke to the health and wellbeing of community, support in working with the local community and a formal work session or similar.

Executive Director Paul Brean (“Brean”) stated there is a Noise Compatibility Committee meeting scheduled for this evening at 6:30 p.m. and Butkus could attend and address his concerns there as well.

IV. Committees:

A. Report:

1. Audit Committee

V. Old Business:

A. Report:

No Items to Report

VI. Consent Agenda Items:

A. Consent Agenda Approvals:

- 1. Portsmouth International Airport at Pease – Delos / PlaneSense – Snow Plowing Agreement**
- 2. Pease Development Authority - Legal Services**
- 3. Pease Golf Course – Galley Hatch Restaurant, Inc. d/b/a Grill 28 - Concession Agreement Amendment 8**
- 4. Pease Golf Course – Irrigation System Upgrade - National Lawn Sprinklers Inc.**
- 5. Lonza Biologics, Inc. – Parking License at 55 International Drive**
- 6. Pease Development Authority - Snow Removal Services – Northeast Land Care**
- 7. Pease Development Authority – Lonza Biologics – Landscape Modification Concept Approval**

Director Fournier moved the motion and Director Conard seconded that **the Pease Development Authority Board of Directors hereby moves that item numbers 1-7 from the consent agenda list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.**

- 1. Portsmouth International Airport at Pease – Delos / PlaneSense – Snow Plowing Agreement**
- 2. Pease Development Authority - Legal Services**

3. Pease Golf Course – Galley Hatch Restaurant, Inc. d/b/a Grill 28 - Concession Agreement Amendment 8
4. Pease Golf Course – Irrigation System Upgrade - National Lawn Sprinklers Inc.
5. Lonza Biologics, Inc. – Parking License at 55 International Drive
6. Pease Development Authority - Snow Removal Services – Northeast Land Care
7. Pease Development Authority – Lonza Biologics – Landscape Modification Concept Approval

Discussion: None. **Disposition:** Resolved **unanimous** vote for; motion **carried**.

B. Consent Agenda Approval with Waiver:

1. Pease Golf Course – Simulator System Upgrade – aboutGolf
2. Pease Development Authority - Northeast Land Care - Pavement and Driveway Improvements at 55 International Drive

Director Semprini **moved** the **motion** and Director Fournier **seconded** that the Pease Development Authority Board of Directors hereby moves that item numbers **1-2** from the consent agenda with waiver list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.

1. Pease Golf Course – Simulator System Upgrade – aboutGolf
2. Pease Development Authority - Northeast Land Care - Pavement and Driveway Improvements at 55 International Drive

Discussion: None. **Disposition:** Resolved **unanimous** roll call vote for; motion **carried**.

VII. Finance:

A. Executive Summary

B. Reports:

1. **FY2025 Financial Report for the Two-Month Period Ending August 31, 2025**
2. **Cash Flow Projections for the Nine Month Period Ending June 30, 2026**
3. **Audit Presentation by Berry Dunn**
 - a. **Executive Summary of Audit Engagement**
 - b. **Auditor Required Communications Letter**
 - c. **Management Representation Letter**
 - d. **Advisory Letter**

Suzy Anzalone (“Anzalone”), Finance Director, provided highlights of the PDA financials outlined in the attached documents. Year-to-Date (“YTD”) consolidated operating revenue is favorable by 6.1% stating some of the line items (i.e., wharfage/dockage, fuel flowage, golf

revenue, parking revenue) are seasonal and fluctuate, and operating expenses are approximately 10% under budget. Nothing significant to report regarding any of the business units as all are performing favorably. It is estimated over the next nine months PDA will spend \$7.7 million on internally funded capital projects and \$5.5 million on grant funded projects.

Anzalone introduced Katie Balukas (“Balukas”) and Kate Skrocki (“Skrocki”) of Berry Dunn (“BD”) who spoke to the various audit reports provided.

Balukas gave a brief presentation regarding Executive Summary of Audit Engagement, Auditor Required Communications Letter and Management Representation Letter for the FY25 audit. The independent auditors’ report speaks to management’s responsibilities for the presentation of financial statements; designing, implementing and maintaining internal controls; selecting and using appropriate accounting policies, and evaluating concerns; no concerns noted. As auditors, in accordance with auditing standards and uniform guidance, BD expresses an opinion of financial statements and from funding received by PDA. The audit is planned to provide reasonable assurance as BD does not test 100% of transactions. Audit procedures are performed using a risk-based approach to determine whether there was a material error or misstatement in the financial statements. Also look at accounting policies used by management as well as estimates to determine if they are reasonable. Balukas indicated that BD has issued an unmodified / clean opinion which is the highest opinion that can be issued. Balukas stated being a governmental entity, there are additional requirements which need to be met such as supplementary information provided by management which is unaudited.

The audited communications letter repeats the responsibilities of both management and BD. Balukas further spoke to two new accounting standards adopted (i.e., compensated absences and risk disclosures) and how they were and are now recorded / reported, showing up on the financial statements as a prior year restatement.

Balukas indicated the most significant estimates of PDA being pension liability and post-employment liability which are reviewed yearly and found to be reasonable. Further, no corrected or uncorrected misstatements were identified. An audit has not been performed on internal controls and while deficiencies may be present, BD would not consider to be material weakness.

Skrocki spoke to the yellow book report requirement due to PDA being a governmental entity and summarized BD’s responsibilities / procedures performed and internal controls over financial reporting. Consideration made of internal controls but did not perform an audit of internal controls; did not identify any deficiencies considered to be a material weakness. BD does review compliance with laws, regulations, contracts and grant agreements; no issues identified. PDA is required to submit a Uniform Guidance Audit as it meets the threshold from external federal funding such as AIP, FEMA, ARPA and COVID related funds. BD’s opinion on schedule of federal awards is unmodified.

Balukas further indicated the Financial Statements (due November 25th) can be submitted to the state on time. However, the Uniform Guidance audit (due March 31st) requires specific testing under guidance from the Office of Management and Budget (“OMB”). BD performed testing but is awaiting final guidance from OMB and until it is received, a final report will not be issued; do not anticipate any change in the testing from the draft to the final.

Parker asked if it were known when the guidance may be received; Balukas indicated no estimate.

C. Approval:

1. Certified Annual Financial Statements and the Uniform Guidance Audit of Federal Awards Update

Director Fournier **moved** the **motion** and Director Parker **seconded** that in accordance with the recommendation of the Audit Committee, the Pease Development Authority (“PDA”) Board of Directors accepts and approves 1.) receipt of the draft Certified Financial Statements for the years ending June 30, 2025 and June 30, 2024, and the Uniform Guidance Audit of Federal Awards for the year ending June 30, 2025, *both attached in draft form*, all as otherwise prepared and submitted by the PDA’s independent auditor Berry Dunn McNeil and Parker, LLC; and 2.) further authorizes the Executive Director to forward the Certified Financial Statements to the State of New Hampshire when final for inclusion in the Comprehensive Annual Financial Report.

Discussion: None. **Disposition:** Resolved **unanimous** vote for; motion **carried**.

VIII. Licenses/Rights of Entry/Easements/Rights of Way:

A. Report:

- 1. CDM Constructors Inc. and McFarland Johnson – Right of Entry - 165 Arboretum Drive**
- 2. Skyhaven Flying Club – Flight Simulator – Right of Entry - Skyhaven Airport**
- 3. International Association of Privacy Professionals – Right of Entry – 14 Aviation Avenue**

In accordance with the “Delegation to Executive Director: Consent, Approval and Execution of License Agreements,” PDA entered into the following Right-of-Entry:

1. Name: CDM Constructors Inc. and McFarland Johnson
License: Right of Entry
Location: Arboretum Drive (Pipeline Corridor)
Purpose: Wetlands Inspection Purposes
Term: September 15, 2025, through September 19, 2025
2. Name: Skyhaven Flying Club
License: Right of Entry
Location: Skyhaven Airport Terminal Building
Purpose: Housing and Using a Flight Simulator
Term: October 1, 2025, through September 30, 2026; exercising one-year period pursuant to ROE approved by the Board of Directors on September 12, 2024.
3. Name: International Association of Privacy Professions
License: Right of Entry
Location: 14 Aviation Avenue (Old Pan Am Hangar Lot)

Pease Development Authority

Board of Directors

October 21, 2025

Purpose: Vehicle Parking
 Term: October 1, 2025, through March 30, 2026.

Director Fournier was consulted and granted his consent regarding these Right of Entry.

IX. Leases:

A. Report:

1. **Sublease between One New Hampshire Avenue LLC and Beck Bode, LLC. At 1 New Hampshire Avenue (Suite #202)**
2. **Sublease between 100 International, LLC and Leeds Capital Group, LLC at 100 International Drive (Suite #358)**
3. **KOALD Design, LLC – 47 Durham Street – Exercise Last of Two One-Year Options**
4. **Two International Group, LLC – 2 International Drive – Exercise First of Six (6) Five -Year Options**

In accordance with the “Delegation to Executive Director: Consent, Approval of Sub-Sublease Agreements” PDA approved the following subleases:

1. Tenant: Beck Bode, LLC
 Space: One New Hampshire Avenue, LLC (Suite #202)
 Use: Office and related uses
 Term: Five-year term with targeted commencement October 1, 2025, with two (2) five-year options
2. Tenant: Leeds Capital Group, LLC
 Space: 100 International Drive (Suite #358)
 Use: Office and related uses
 Term: Five (5) Years, Commencing August 1, 2025, with two (2) three-year options
3. Tenant: KOALD Design, LLC
 Space: 47 Durham Street
 Term: Exercise last of two one-year options to October 31, 2027
4. Tenant: Two International Group, LLC
 Space: 2 International Drive
 Term: Exercise first of six (6) five-year options to June 23, 2031

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Fournier was consulted and granted his consent.

B. Approval:

1. **Aviation Avenue Group LLC – Lease Assignment - 100 New Hampshire Avenue**

Director Fournier moved the motion and Director Conard seconded that the Pease Development Authority Board of Directors hereby approves and authorizes the Executive Director to finalize and execute any and all documents necessary to complete a lease assignment from Aviation Avenue Group LLC to Wenberry Associates LLC for the premises located at 100 New Hampshire Avenue and relieves Aviation Avenue Group LLC of its liability under the lease pursuant to Section 19.4 of the lease, excluding those provisions of the lease that by their terms survive termination or expiration of the lease; all as more fully described in the memorandum of Paul E. Brean, Executive Director, dated October 9, 2025; attached hereto and incorporated herein.

Discussion: None. **Disposition:** Resolved unanimous vote for; motion carried.

X. Contracts:**A. Report:**

1. **Portsmouth International Airport at Pease – Sunbelt Rental Inc. – Excavator Rental**
2. **Division of Ports and Harbors – Sunbelt Rental Inc. – Telehandler (Lull)**
3. **Skyhaven Airport – Clayton and Sons Construction – Shingle Replacement**
4. **Pease Golf Course – Page Street Leasing – Storage Container Purchase**
5. **Pease Golf Course – Dell Technologies – Four (4) Gaming Desktops for Simulator Use**
6. **Pease Golf Course – Voltrek – 2-year Renewal EV Charging Station Network and Assure**
7. **Pease International Tradeport – Livability Portsmouth - Advertisement**

In accordance with Article 3.9.1.1 of the PDA Bylaws, PDA is pleased to report the following:

1. Project Name: Sunbelt Rental, Inc.
Board Authority: Director Ferrini
Cost: \$4,179.57
Summary: One-week rental of an excavator with hydraulic hammer to remove a large section of concrete on its (139) main parking ramp south of the terminal. This location has been identified as a target in PDA's yearly concrete replacement program.
2. Project Name: Sunbelt Rental, Inc.
Board Authority: Director Ferrini
Cost: \$3,436.26
Summary: Rental of a telehandler (lull) to assist DPH with the removal of navigation aids in the waterways from October 14, 2025, through

November 4, 2025.

3. Project Name: Clayton and Sons Construction
Board Authority: Director Ferrini
Cost: \$6,400.00
Summary: Shingle Replacement on Skyhaven Airport Terminal roof.
4. Project Name: Page Street Leasing
Board Authority: Director Ferrini
Cost: \$3,850.00
Summary: Storage container purchase for the storage of function equipment (tables, chairs, portable bar etc.) at the Pease Golf Course.
5. Project Name: Dell Technologies
Board Authority: Director Ferrini
Cost: \$6,559.96
Summary: Purchase of four (4) Dell Gaming desktops required for simulator use.
6. Project Name: Voltrek
Board Authority: Director Ferrini
Cost: \$2,570.00
Summary: Two-year renewal of the Network and Assure for the EV Charging Stations at Pease Golf Course.
7. Project Name: Livability Portsmouth
Board Authority: Director Ferrini
Cost: \$7,745.00
Summary: One-year online subscription for advertising Pease International Tradeport and Portsmouth International Airport at Pease.

XI. Signs:

A. Report:

1. **111 New Hampshire LLC – 111 New Hampshire Avenue – Orbis Sibro, Inc.**

Bréan informed the Board the signage request was approved administratively as the signage change would be made to existing structure of new tenant. He further stated approval needed in the near future for this property which will be requesting new signage on the building.

XII. Executive Director:

A. Reports:

1. **Golf Course Operations**

Scott DeVito (“DeVito”), General Manager, Pease Golf Course (“PGC”) spoke to 8,600 rounds played in September which was less than last year as a result of the Air Show which restricted play on

the courses. DeVito anticipated year-end total rounds played will be approximately 70,000. The event tent will be removed today, season pass renewal notices mailed, and the simulator league has started.

2. Airport Operations

- a) **Portsmouth International Airport at Pease (PSM)**
- b) **Skyhaven Airport (DAW)**
- c) **Noise Line Report**
 - (i) **September 2025**

Brean spoke to strong enplanements in August representing an uptick from previous years; year-to-date being approximately 160,000 passengers.

Further Brean spoke to revenue from fuel flowage and parking and stated no impact at the airport with the various governmental agencies PDA contracts with due to the federal government shutdown. Spoke to a few projects being worked on such as an update to the Airport Layout Plan, Taxiway Alpha the main ingress/egress to main runway, and the Air Traffic Control Tower project being awarded to Hutter Construction. Spoke to the rental concession tracking an impact to local community revenue.

Lastly, Brean spoke to the noise complaints with 8 being related to the Air Show; one related to air traffic caused from runway construction at Logan Airport, as well as community complaints pertaining to the practice of military touch and go flights. Further, Brean spoke to the Noise Compatibility Committee meetings working with the community, airport, air traffic control toward mitigating impact to the community.

XIII. Division of Ports and Harbors:

A. Reports:

- 1. **Division of Ports and Harbors Facilities Report**
- 2. **Port Advisory Council Meeting Minutes of September 4, 2025**
- 3. **Portsmouth Fish Pier – Change Orders #5, #6 and #7**

Richard Hartley (“Hartley”) Acting Director of Ports and Harbors spoke to the report provided in the Board materials. Since last meeting there have been four stops by American Cruise Line to the Market Street terminal and delivery of lobster bait. Spoke to the Functional Replacement project requiring one final permit (dredge spoils) and the floating dock remaining in the current location.

At the Portsmouth Fish Pier, staff completed Right of Entry with ten commercial fishermen for use of the new bait cooler, both fuel (gasoline and diesel) pumps operational, and three change orders to the project.

Hartley spoke to the Rye Harbor seawall being affected during past storms and discussions of its repair with assistance from FEMA and State grants. Also, spoke of discussion with the State’s Capital Projects Oversight Committee and requesting re-appropriation of funds from the Harbor Dredge Maintenance Fund to be used for the replacement of the floating dock.

Hartley briefly spoke to both fuel and parking revenue at both Hampton and Rye Harbors being seasonally based, floating dock removal on November 5th at Rye Harbor and November 6th at Hampton Harbors, and mooring application opening and waitlist notifications.

Hartley spoke of DPH being awarded a portion of the Port Security grant, completion of a federally mandated audit, auctioning of surplus and seized vessels, and completion of safety and security training for Harbormasters.

Hartley spoke to the ideas provided by the Port Advisory Council regarding mooring waitlist and safety issues.

Parker asked if a determination had been made regarding the mooring waitlist; Hartley spoke to various waiting list areas, the time individuals have been on lists and looking at ways to address time on wait list while receiving input from public.

B. Discussion on Rye Harbor Marine Facility Study

Hartley spoke to the fact that the report was provided to the Board on October 14th. Staff are reviewing the information received. The report references the need for costly capital improvement projects and maintenance initiatives. DPH staff will be performing a comparison of the projects referenced in the report and DPH's capital improvement plan. DPH will provide the Board with a comparison list, funding constraints and the potential for federal / state funding opportunities. DPH will then await further direction from the Board.

XIV. New Business:

A. Report:

No Items to report

B. Grant Applications Filed in September:

1. MARAD – PIDP Grant

XV. Special Event:

A. Report:

No items to report

XVI. Upcoming Meetings:

Noise Compatibility
Board of Directors

October 21, 2025 @ 6:30 p.m.
November 18, 2025 @ 8:30 a.m.

XVII. Directors' Comments:

XVIII. Non-public Session:

1. Confidential IT Security Related Matters [NH RSA 91-A:3, II (j)] and
2. Consideration of Legal Advice [NH RSA 91-A:3, II (l)].

Director Conard moved the motion and Director Fournier seconded that the Pease Development Authority Board of Directors will enter non-public session pursuant to NH RSA 91-A:3 for the purpose of discussing:

1. Confidential IT Security Related Matters [NH RSA 91-A:3, II (j)]; and
2. Consideration of Legal Advice [NH RSA 91-A:3, II (l)].

Discussion: None. Disposition: Resolved unanimous (5-0) roll call vote for; motion carried.

The Board went into Non-Public Session at 8:58 a.m. and came out of Non-Public Session at 9:01 a.m.

XIX. Vote of Confidentiality:

Director Parker moved the motion and Director Conard seconded that be it resolved, pursuant to NH RSA 91-A:3, the Pease Development Authority Board of Directors hereby determines that the divulgence of information discussed and decisions reached in the non-public session of its October 21, 2025, meeting related to IT security related matters; and the consideration of legal advice from legal counsel are confidential matters which, if disclosed publicly, would render the proposed actions ineffective and further agrees that the minutes of said meeting be held confidential until, in the opinion of a majority of the Board of Directors, the aforesaid circumstances no longer apply.

Discussion: None. Disposition: Resolved unanimous (5-0) roll call vote for; motion carried.

XX. Adjournment:

Director Semprini moved the motion and Director Fournier seconded to adjourn the Board meeting. Meeting adjourned at 9:03 a.m.

Discussion: None. Disposition: Resolved unanimous vote; motion carried.

XXI. Press Questions:

XXII. Consultation with Counsel:

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Paul E. Brean", with a stylized flourish at the end.

Paul E. Brean
Executive Director

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**PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS' MEETING
MINUTES**

Wednesday, November 5, 2025

Presiding: Steve Duprey, Chairman
 Present: Neil Levesque, Vice Chair; Thomas G. Ferrini, Treasurer; Karen Conard, Steve Fournier; Susan B. Parker, and Brian Semprini
 Attending: Paul E. Brean, Pease Development Authority ("PDA") Executive Director; Anthony I. Blenkinsop, Deputy Director / General Counsel; Josh Wyatt, Deputy General Counsel; Richard Hartley, Acting Director of Ports and Harbors; Greg Siegenthaler, IT Director; Tanya Coppeta, Employee Relations Manager; and Raeline A. O'Neil, Executive Administrative Assistant
 Minutes Prepared By: Raeline A. O'Neil, Executive Administrative Assistant

AGENDA

I. Call to Order:

Chairman Duprey ("Duprey") called the meeting to order; the meeting commenced at 1:43 p.m.

II. Public Comment:

No one from the public spoke.

III. Executive Director:

A. Reports:

Executive Director Brean reported that Geno Marconi, Director of the Division of Ports and Harbors ("DPH"), resigned from his position effective October 31, 2025; currently Richard Hartley remains the Acting Director of DPH.

IV. Non-public Session:

1. Dismissal, promotion, or compensation of any public employee [NH RSA 91-A:3, II (a)] and
2. Consideration of Legal Advice [NH RSA 91-A:3, II (l)].

Director Parker moved the motion and Director Conard seconded that **the Pease Development Authority Board of Directors will enter non-public session pursuant to NH RSA 91-A:3 for the purpose of discussing:**

1. **Dismissal, promotion, or compensation of any public employee [NH RSA 91-A:3, II (a)]; and**

2. Consideration of Legal Advice [NH RSA 91-A:3, II (I)].

Discussion: None. **Disposition:** Resolved unanimous (7-0) roll call vote; motion carried.

The Board went into Non-Public Session at 1:44 p.m. and came out of Non-Public Session at 1:48 p.m.

V. New Business:

Director Levesque moved the motion and Director Conard seconded that in accordance with the NH RSA 12-G:43, II and the By-Laws of the Authority, the Pease Development Authority Board of Directors hereby appoints Richard J. Hartley, of Portsmouth, NH as the Director of the Division of Ports and Harbors effective November 5, 2025, and confers with such appointment all of the authority, duties, and obligations for active supervision of and management over the day-to-day business and operations of the Division of Ports and Harbors.

Discussion: None. **Disposition:** Resolved unanimous vote; motion carried.

Hartley thanked the Board and stated he looked forward to the work ahead.

VII. Upcoming Meetings:

Board of Directors

November 18, 2025 @ 8:30 a.m.

VIII. Directors' Comments:

IX. Adjournment:

Director Semprini moved the motion and Director Levesque seconded to adjourn the Board meeting. Meeting adjourned at 1:53 p.m.

Discussion: None. **Disposition:** Resolved unanimous vote; motion carried.

X. Press Questions:

Respectfully submitted,



Paul E. Brean
Executive Director

**PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING
NON-PUBLIC SESSION (Per NH RSA 91-A:3)
MINUTES**

Wednesday, November 5, 2025

Presiding: Stephen Duprey, Chairman
Present: Neil Levesque, Vice Chair; Thomas G. Ferrini, Treasurer; Karen
Conard and Steve Fournier Susan B. Parker; and Brian Semprini
Attending: Paul E. Brean, Executive Director; Anthony I. Blenkinsop, Deputy
Director / General Counsel; Josh Wyatt, Deputy General Counsel;
Tanya Coppeta, Employee Relations Manager; and Raeline A. O'Neil,
Executive Administrative Assistant
Minutes Prepared by: Raeline O'Neil, Executive Administrative Assistant

The Board entered non-public session at **1:44 p.m.**

Non-public Session:

- | |
|--|
| <ol style="list-style-type: none">1. Dismissal, promotion, or compensation of any public employee [NH RSA 91-A:3, II (a)]; and2. Consideration of Legal Advice [NH RSA 91-A:3, II (I)]. |
|--|

I. Board Discussion:

The Board spoke about the direction it wanted to take following the resignation of Geno Marconi. Members expressed interest in appointing Richard Hartley, currently serving as Acting Director, as Director of the Division of Ports and Harbors.

By consensus, the Board suggested speaking with Hartley about whether he would accept the position of Director of Ports and Harbors.

Duprey asked that Richard Hartley, Acting Director of Ports and Harbors, enter the room to speak with the Board.

Hartley entered the room at 1:47 p.m.

Hartley affirmed he would accept the position of Director if offered.

Hartley departed at 1:48 p.m.

II. Adjournment/ Return to Public Session:

Director Ferrini moved the motion and Director Conard seconded to **return to public session of the Pease Development Authority Board of Directors' meeting dated November 5, 2025.**

Discussion: None. **Disposition:** Resolved by unanimous (7-0) roll call vote for; motion carried.

The Board came out of Non-Public session at **1:48 p.m.**

Sincerely,

A handwritten signature in blue ink, appearing to read "Paul E. Brean", with a stylized flourish at the end.

Paul E. Brean, A.A.E.
Executive Director

***SAMPLE* MOTION**

Director Ferrini,

The Pease Development Authority Board of Directors hereby approves of and authorizes a one (1) year extension to the Site Review approval granted in December, 2021, to Executive AirDock, LLC for a development on the premises located at 5, 7, 19 and 21 Hampton Street; all in accordance with the memorandum of Michael R. Mates, P.E., Director of Engineering, dated October 22, 2025; attached hereto.

N:\RESOLVES\2025\Executive AirDock – Site Review & Subdlvision Extension (11-18-24).docx

Memorandum

To: Paul E. Brean, A.A.E., Executive Director *PEB*
From: Michael R. Mates, P.E., Director of Engineering *MM*
Date: October 22, 2025
Subject: Executive AirDock Site Review Extension

In December of 2021, Executive AirDock, LLC ("Executive AirDock") received approval of its Site Review and Subdivision applications for development of hangars on land at 5, 7, 19, and 21 Hampton Street. In November of 2023 and 2024, the PDA Board approved a second and third one-year extension of Executive AirDock's Site Review and Subdivision approvals.

At this time Executive AirDock continues to market the hangars. As such, they have requested the PDA Board grant an additional one-year extension of its Site Review approval. As per section 407.01(b) of the PDA's Land Use Controls, "An applicant may request, in writing, additional one-year extensions. Request for extensions shall be evaluated by the Building Inspector who...shall forward the request to the Board for action." Section 407.01(c) states, "A time extension may be granted if determined that no change has taken place that would affect the currently approved site plan in regard to, but not limited to:

1. Traffic flow, volume, or congestion;
2. Pedestrian safety;
3. Drainage;
4. Water availability;
5. Sewer capacity;
6. Design standards;
7. Landscape elements;
8. Zoning compliance."

It is the opinion of the Engineering Department that no change regarding the above items has taken place that would affect the currently approved site plan. At the November Board meeting, please seek the requisite Board approval to grant a one-year extension to Executive AirDock's Site Review Approval.

N:\ENGINEER\Board Memos\2024\Executive Air Dock Extension 2025.docx

***SAMPLE* MOTION**

Director Conard:

The Pease Development Authority Board of Directors hereby moves that item numbers _____ from the consent agenda list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.

1. Pease Development Authority – Legal Services * (Fournier)
2. Pease Development Authority – Procurement of Diesel and Unleaded Fuel – Sprague Operating Resources, LLC * (Ferrini)
3. Portsmouth International Airport at Pease – Dump Truck and Trailer – O'Connor Motor Co. * (Levesque)
4. Pease Development Authority – KOALD Design, LLC – Lease Amendment 2 * (Parker)
5. Pease Golf Course – Republic Services – Oil/Water Separator Cleaning * (Semprini)
6. Pease Development Authority / Portsmouth International Airport at Pease – Workorder and Inspection Management Software – Aerosimple * (Conard)

***SAMPLE* MOTION**

Director Fournier:

The Pease Development Authority Board of Directors approves of and authorizes the Executive Director to expend funds in the amount of \$12,870.00 for payment of legal services provided by Sheehan Phinney & Green; all in accordance with the memorandum from Anthony I. Blenkinsop, Deputy Director / General Counsel, dated November 6, 2025; attached hereto.

MEMORANDUM

To: Pease Development Authority Board of Directors
From: Anthony I. Blenkinsop, Deputy Director / General Counsel *AB*
Date: November 6, 2025
Re: Legal Services

Sheehan Phinney Bass & Green provided legal services to the Pease Development Authority ("PDA") for the month of September 2025, as follows:

October 1, 2025 – October 31, 2025	
(for Tradeport General Representation)	\$12,570.00
(for Permit Implementation)	<u>\$ 300.00</u>
	\$12,870.00

This is a request for approval by the Board of Directors to authorize the Executive Director to expend funds for legal services rendered to Sheehan, Phinney, Bass in a total amount of **\$12,870.00**.

SHEEHAN PHINNEY

1000 Elm Street, 17th Floor
Manchester, NH 03101
603.668.0300

Pease Development Authority
Anthony Blenkinsop, Esq.
55 International Drive
Portsmouth, NH 03801

Invoice Date: November 06, 2025
Invoice Number: 425096
Matter Number: 14713-10167
Billing Timekeeper: Lynn J. Preston

REMITTANCE COPY

General Representation - Trade Port

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
11/06/25	425096	\$12,570.00
Balance Due		<u><u>\$12,570.00</u></u>

Please Remit to:

Mail To:
1000 Elm Street, 17th Floor
P.O. BOX 3701
Manchester, NH 03105-3701

Wire/ACH Instructions:
Bar Harbor Bank & Trust
82 Main Street
Bar Harbor ME 04609
ACCOUNT # 8330425805
ABA # FOR WIRE & ACH TRANSFERS:
011201759

LawPay: To pay by Credit Card or eCheck,
visit www.sheehan.com, scroll to the
bottom and click LawPay

Terms:

Net 30

Interest accrued on balances over 30 days

SHEEHAN PHINNEY

1000 Elm Street, 17th Floor
Manchester, NH 03101
603.668.0300

Pease Development Authority
Anthony Blenkinsop, Esq.
55 International Drive
Portsmouth, NH 03801

Invoice Date: November 06, 2025
Invoice Number: 425097
Matter Number: 14713-19658
Billing Timekeeper: Lynn J. Preston

REMITTANCE COPY

Permit Implementation

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
11/06/25	425097	\$300.00
Balance Due		<u><u>\$300.00</u></u>

Please Remit to:

Mail To:
1000 Elm Street, 17th Floor
P.O. BOX 3701
Manchester, NH 03105-3701

Wire/ACH Instructions:
Bar Harbor Bank & Trust
82 Main Street
Bar Harbor ME 04609
ACCOUNT # 8330425805
ABA # FOR WIRE & ACH TRANSFERS:
011201759

LawPay: To pay by Credit Card or eCheck,
visit www.sheehan.com, scroll to the
bottom and click LawPay

Terms:

Net 30

Interest accrued on balances over 30 days

***SAMPLE* MOTION**

Director Ferrini:

The Pease Development Authority ("PDA") Board of Directors authorizes the Executive Director to enter into an agreement with Sprague Operating Resources, LLC of Portsmouth, NH for the purpose of providing diesel and unleaded fuel to the PDA; all in accordance with the terms and conditions contained in the memorandum of KC Conley, Manager of Airport Infrastructure & Facilities, dated November 10, 2025; attached hereto.

N:\RESOLVES\2025\Procurement of Diesel and Unleaded Fuel (11-18-25).docx

Memorandum

To: Paul Brean, CM, Executive Director, A.A.E. 
From: KC Conley, Manager of Airport Infrastructure & Facilities 
Date: November 10, 2025
Subject: RFB 26-09 Diesel & Unleaded Fuel Delivery Services

The Pease Development Authority ("PDA") recently issued a Request for Bids (RFB) 26-09 for the delivery of Diesel and Unleaded Fuel to be used for PDA equipment and vehicles on the Tradeport and at Skyhaven. Five (5) companies were solicited, and one (1) bid was received and opened publicly on October 30, 2025, at 2:00 PM EST. Interested suppliers were requested to provide cost per gallon, markup over wholesale price. The contract duration is for one (1) year.

The responsive bidder was Sprague Operating Resources, LLC,

Diesel	\$0.3148
Unleaded	\$0.5340

Sprague, provided an economical response and met all requirements of RFB 26-09. Therefore, this is to request approval from the PDA Board of Directors to award the Diesel and Unleaded Fuel Delivery Services Contract to Sprague of 185 International Dr., Portsmouth, NH.

***SAMPLE* MOTION**

Director Levesque:

The Pease Development Authority ("PDA") Board of Directors hereby approves of and authorizes the Executive Director to enter into an agreement with O'Connor Motor Co. of Portland, ME for the purchase and delivery of one (1) 2026 Mack Granite 84FR Tri-Axle Dump Truck in an amount not to exceed \$227,629.00; all in accordance with the memorandum of KC Conley, Manager of Airport Infrastructure & Facilities, dated November 10, 2025; attached hereto.

N:\RESOLVES\2025\Tri-Axle Dump Truck (11-18-2025).docx

Memorandum

To: Paul Brean, A.A.E., Executive Director 
From: KC Conley, Manager of Airport Infrastructure & Facilities 
Date: November 10, 2025
Subject: Tri-Axle Dump (Bid# RFB -26-12).

In late summer 2022, the Maintenance Team initiated the in-house *Concrete Replacement Program*. This program was designed to build the knowledge base and acquire the infrastructure necessary to perform all types of concrete replacement at PDA facilities—up to and including full replacement of the Airport's hardstand blocks.

A four-year equipment acquisition timeline was established within the Capital Improvement Plan (CIP). PDA planned to rent necessary heavy equipment until the program was fully equipped. In FY23, the PDA invested in a 12,000 lb. vibratory compactor, various hand tools, and a custom-built 25-foot motor screed. The purchase of one tri-axle dump truck and one equipment trailer was planned in FY26, followed by an excavator and hammer in FY27, to complete the program's asset base.

By the fall of 2023, the team had successfully replaced five hardstand blocks on the Airport, followed by another four in 2024, approaching the target of ten blocks per year outlined in the operating budget. In 2025, major collaborative investments with tenants were made on the cargo ramp, replacing large sections of degraded concrete and reducing foreign object debris ("FOD") risks. Additionally, significant improvements were made at the terminal, including replacing aging asphalt walkways and laying footings for future stone walls as part of the *Terminal Refacing Project*. By October 2025, another nine hardstand blocks had been completed, bringing the total to nearly 400 cubic yards of poured concrete for the year.

Investing in this equipment and the maintenance team's expertise has enabled the PDA to avoid costly contractor expenses and perform critical repairs with minimal mobilization time.

In November, the Maintenance Team issued an Invitation to Bid for one (1) Tri-Axle Dump Truck (Bid #RFB-26-12), which was published on October 20, 2025. A total of seven (7)

vendors were contacted to participate in the competitive solicitation process. Three (3) vendors submitted four (4) bids, which were opened on November 6, 2025, as follows:

Vendor	Vehicle	Bid Amount	Delivery
O'Connor Motor Co.	2026 Volvo VHD Tri-Axle	\$222,999	30 days from award
O'Connor Motor Co.	2026 Mack Granite 84FR Tri-Axle	\$227,629	March/April 2026
New England Kenworth	2025 Kenworth T880 Tri-Axle	\$222,060.79	Day of award
Advantage Truck Group	2026 Western Star 47X Tri-Axle	\$228,506	90 days or less from award

Unfortunately, all four (4) bids failed to completely respond to the Bid specifications. Three (3) of the four (4) had discrepancies in the required truck components that are not satisfactory to the PDA. The remaining bid by O'Connor Motor Co. for a 2026 Mack Granite truck complied with all truck specifications, but had a delivery date of 120-150 days, 30 to 60 days beyond the 90-day bid specification. Due to all four (4) bids being unresponsive to specific requirements outlined in Bid #RFB-26-12, PDA Maintenance seeks a waiver of the 90-day delivery requirement as being in the best interests of the PDA. This will allow the contract award to **O'Connor Motor Co.**, the only vendor that meets all truck specifications.

At the November 18, 2025, Board of Directors' meeting, please request Board authorization to enter into a contract with **O'Connor Motor Co.**, of 299 Warren Avenue, Portland, Maine, for the purchase and delivery of one (1) **2026 Mack Granite 84FR Tri-Axle Dump Truck**, in an amount not to exceed **\$227,629**. This project is fully funded in the PDA FY26 Capital Budget.

***SAMPLE* MOTION**

Director Parker:

The Pease Development Authority Board of Directors hereby approves and authorizes the Executive Director to enter into Lease Amendment No. 2 with KOALD Design, LLC to provide three (3) additional one-year extension options; all in accordance with the memorandum from Chasen Congreves, Business Development, dated November 6, 2025 and draft Lease Amendment No. 2, attached hereto and incorporated herein.

N:\RESOLVES\2023\KOLAD Design Lease Amd 2 (11-18-2025).docx

Memorandum

To: Paul E. Brean, AAE, Executive Director *fan*

From: Chasen Congreves, CM, Business Development *CCC*

Date: 11/6/25

Re: Koald Design Three (3) One-Year Option Extensions

Koald Design, LLC ("Koald Design") is requesting three (3) one-year extension options to its existing lease at 47 Durham Street, Portsmouth, NH. The original lease commenced on November 1, 2018, for a base term of five (5) years. The lease was later amended (Amendment No. 1) to include one (1) additional year and two (2) one-year option periods, resulting in a current expiration date of October 31, 2026.

Koald Design understands and acknowledges that the Pease Development Authority ("PDA") has received interest in potential future development of this area to support general aviation, as identified in the Portsmouth International Airport at Pease ("PSM") Master Plan. The proposed three (3) one-year option extensions provide flexibility for both the PDA and Koald Design by maintaining near-term site stability for the tenant while preserving the Authority's ability to prioritize aeronautical development consistent with Federal Aviation Administration ("FAA") guidance.

At the November 18, 2025, PDA Board of Directors meeting, please request Board authorization to amend the lease to provide an additional three (3) one-year extension options for Koald Design, LLC, at 47 Durham Street, Portsmouth, NH, beginning November 1, 2026.

LEASE AMENDMENT NO. 2

Lessor: Pease Development Authority
Lessee: KOALD Design, LLC
Premises: 47 Durham Street, Portsmouth, NH
Lease date: November 1, 2018

WHEREAS, Lessor and Lessee entered into a 5-year Lease for 47 Durham Street which was made effective November 1, 2018, as amended by Lease Amendment No. 1 dated November 1, 2023.

WHEREAS, by Amendment No. 1, Lessor and Lessee extended the term of the Lease for a period of three (3) years commencing November 1, 2023, and continuing through October 31, 2026 (lease years 6, 7, & 8); and

WHEREAS, Lessee has requested to extend the Lease for a period of three (3) additional one-year options through October 31, 2029 (lease years 9, 10, & 11), and Lessor has agreed to the same.

NOW THEREFORE, Lessor and Lessee agree to amend and extend the Lease pursuant to the following terms and conditions:

- 1.) Section 3.1 of Article 3 of the Lease, as amended by Amendment No. 1, shall be deleted in its entirety and replaced with the following:

3.1 This Lease shall be effective upon execution and shall continue for a base term of six (6) years ("Base Term") which term shall commence on November 1, 2018 ("Term Commencement Date").

Lessee shall have five (5) one-year extension options. As a condition precedent to the exercise by Lessee of any of its options to extend the term of this Sublease, Lessee shall give written notice ("Option Notice") to Lessor of its exercise of each such option at least sixty (60) days prior to the end of the Base Term or any applicable option period. Lessor, in its discretion, may deny, in writing, the exercise of an option within thirty (30) days of its receipt of the written notice from the Lessee.

- 2.) Section 4.1 of Article 4, of the Lease, as amended by Amendment No. 1, shall be amended to incorporate the following three (3) additional option years:

Option Year 3	\$7.00 NNN sq. ft.	\$43,400.00 per annum
Option Year 4	\$7.25 NNN sq. ft.	\$44,950.00 per annum
Option Year 5	\$7.50 NNN sq. ft.	\$46,500.00 per annum

- 3.) All other terms and conditions of the Lease, including, but not limited to, current Building Area Rent and other related financial obligations, shall continue to be binding upon the Parties for the duration of the extension.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Lease Amendment No. 2 effective December 1, 2025.

Pease Development Authority

Dated: _____

By: _____
Paul E. Brean, Executive Director

KOALD Design, LLC

Dated: _____

By: _____
Duly Authorized
Print Name: _____
Title: _____

STATE OF NEW HAMPSHIRE

COUNTY OF ROCKINGHAM

On this ____ day of ~~November~~, 2025, before me, _____, a Notary Public in and for said County and State, personally appeared **Paul E. Brean**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the **Executive Director** of the **Pease Development Authority** and on oath stated that he was authorized to execute this instrument and acknowledged it to be his free and voluntary act for the uses and purposes set forth herein.

Notary Public in and for said County and State
Printed Name: _____
My commission expires: _____

STATE OF NEW HAMPSHIRE

: ss.

COUNTY OF ROCKINGHAM

On this ____ day of **November**, 2025 , before me, _____, a Notary Public in
and for said County and State, personally appeared _____
, personally known to me (or proved to me on the basis of satisfactory evidence) to be the
_____ of **KOLAD Design, LLC** and on oath stated
that **he/she** was authorized to execute this instrument and acknowledged it to be **his/her** free and
voluntary act for the uses and purposes set forth herein.

Notary Public in and for said County and State

Printed Name: _____

My commission expires: _____

***SAMPLE* MOTION**

Director Semprini:

The Pease Development Authority ("PDA") Board of Directors hereby authorizes the Executive Director to approve Republic Service's, PDA's On-Call Emergency Spill Response & Waste Disposal Services contractor, proposed scope of work for the annual cleaning of the oil water separator at McIntyre Brook; all in accordance with the memorandum of Jared Sheehan, Environmental Compliance Manager, dated November 10, 2025; attached hereto.

N:\RESOLVES\2025\Oil Water Separators Cleaning (11-18-25).docx

Memorandum

To: Paul E. Brean, Executive Director *perb*
From: Jared Sheehan, Deputy Director of Engineering & Environmental Compliance
Date: November 10, 2025 *JMS*
Subject: Annual McIntyre Oil Water Separator Cleaning Revi Report

Republic Services was selected as the PDA Emergency Spill Response and Waste Disposal Services on-call contractor at the October 2024 PDA board meeting. Recently, Republic provided a scope of work to clean the oil water separator at McIntyre Brook. The proposed scope of work is estimated to be \$34,936.73, and all work will be subject to the terms and conditions of it's current on-call Agreement with the PDA. The final cost will be based on the volume of material removed.

At this month's Board of Director's meeting, please ask the Board to approve Republic's proposed scope of work for the annual cleaning of the McIntyre oil water separator.

N:\ENGINEER\Board Memos\2025\Republic OWS Cleaning.docx



Quote-PTS483

October 28, 2025

Jared Sheehan
The Pease Development Authority
55 International Dr.
Portsmouth, NH 03801

RE: Pease Development Authority
200 Grafton Drive
Portsmouth, NH 03801

Dear Jared Sheehan,

Republic Services is pleased to provide you with this Quote for the services outlined below in the Scope of Work. We pride ourselves on being responsive and delivering a quality service. We appreciate being considered for this opportunity. Upon your review, if there are any changes to the Scope of Work, or if additional services are required, we would be pleased to discuss any additional needs you may have.

Quote is based on estimated work date: 11/24/2025 - 11/25/2025

SCOPE OF WORK

Annual OWS cleaning at McIntyre Golf Course/Pease Development Authority. Includes Transportation and Disposal at Tradebe in Newington, NH.

Task 1 - OWS



Quote-PTS483

Billing Description		EST. QTY.	UOM QTY.	UOM	UNIT PRICE	EXTENDED PRICE
8 - Field Technician /Marine Laborer	Reg	1.00	16.00	HR	\$70.00	\$1,120.00
8 - Field Technician /Marine Laborer	OT	1.00	4.00	HR	\$70.00	\$280.00
4 - Foreman	Reg	1.00	16.00	HR	\$85.00	\$1,360.00
4 - Foreman	OT	1.00	4.00	HR	\$85.00	\$340.00
8 - Field Technician /Marine Laborer	Reg	1.00	16.00	HR	\$70.00	\$1,120.00
8 - Field Technician /Marine Laborer	OT	1.00	4.00	HR	\$70.00	\$280.00
8 - Field Technician /Marine Laborer	Reg	1.00	16.00	HR	\$70.00	\$1,120.00
8 - Field Technician /Marine Laborer	OT	1.00	4.00	HR	\$70.00	\$280.00
Pickup/Crew Cab		1.00	2.00	DAY	\$250.00	\$500.00
23 - Vacuum Truck, Power Vacuum Wet/Dry		1.00	20.00	HR	\$175.00	\$3,500.00
26 - 6" Vactor Hose		100.00		FT	\$4.71	\$471.00
Waste Disposal		33.00		TON	\$743.81	\$24,545.73
Manifest Fee		1.00		EA	\$20.00	\$20.00
TOTAL:						\$34,936.73



Quote-PTS483

ASSUMPTIONS & CONTINGENCIES

- Republic Services will have free and easy access to the work area.
- Pricing is based on work being completed during normal business hours Monday - Friday.
- Any expendables used are charged in accordance with Republic Services' current expendable price list.
- Applicable local, state, federal, transporter and/or other applicable taxes or fees will be added to the invoice.
- All labor, vehicle and equipment charges are billed on a portal-to-portal basis, including time to analyze and off-load the waste at the disposal facility. Overtime rates will apply for hours worked over 8 hours in a day, all hours before 7:00 am, after 3:00 pm, on weekdays and all day Saturday. Double time rates apply for hours worked on Sunday and Holidays.
- Fees will be charged for waste approvals. A Profile Submission Fee of \$125 will be charged for each initial profile approval, and a Profile Renewal Fee of \$40 will be charged for each profile renewal.

TERMS & CONDITIONS

- Except where superseded by an existing contract between Customer and Republic Services, as noted in the Proposal Acceptance, the terms and conditions below apply to this Quote. This quoted estimate is provided based upon information provided by or gathered at Customer's location. Services provided will be charged at no less than the estimate. Charges incurred that exceed the cost estimate will be invoiced based upon actual labor, materials, and/or disposal services provided by Republic Services and will be billed at a time and materials basis.
- A manifest fee of \$20.00 per manifest will be added to each invoice. Any additional fees from disposal facilities are charged at invoice cost plus 30%.
- An EEC fee will be added to your services. EEC is an environmental, energy & compliance fee. The EEC fluctuates monthly and will be charged as a percentage of all invoiced charges. For more information about this fee, please visit www.republicservices.com/customer-support/fee-disclosures.

Republic Services appreciates the opportunity to work for you. We sincerely look forward to performing this project. Should you have any questions, please do not hesitate to call me directly at



THE ADDRESSEE OF THIS QUOTE IS THE "CUSTOMER". ALL SERVICES PROVIDED UNDER THIS QUOTE ARE SUBJECT TO REPUBLIC SERVICES' ENVIRONMENTAL SERVICES TERMS AND CONDITIONS ("SERVICE TERMS") INCORPORATED HEREIN BY THIS REFERENCE AND LOCATED AT: www.RepublicServices.com/ServiceTermsES. A HARD COPY OF THE SERVICE TERMS WILL BE PROVIDED UPON REQUEST. BY EXECUTING THIS QUOTE OR RECEIVING THE SERVICES, CUSTOMER ACKNOWLEDGES THAT IT AUTHORIZES REPUBLIC SERVICES TO PROVIDE THE SERVICES AND THAT IT HAS READ AND AGREES TO BE BOUND BY THE SERVICE TERMS. IF CUSTOMER HAS A VALID CONTRACT WITH REPUBLIC SERVICES THAT INCLUDES THE SCOPE OF SERVICES HEREIN, THE TERMS OF SUCH CONTRACT SHALL PREVAIL IN THE EVENT OF ANY CONFLICTS WITH THE SERVICE TERMS. NO TERMS OR CONDITIONS ON ANY CUSTOMER-PROVIDED DOCUMENT OR RELATED TO CUSTOMER VENDOR SET UP PROCESS SHALL APPLY. THIS QUOTE AND THE SERVICE TERMS OR CONTRACT, AS APPLICABLE, CONTAIN THE ENTIRE AGREEMENT OF THE PARTIES RELATED TO THE SERVICES INCLUDED IN THIS QUOTE. CUSTOMER UNDERSIGNED REPRESENTATIVE WARRANTS THAT HE/SHE HAS AUTHORITY TO BIND CUSTOMER TO THIS QUOTE.

Date _____

Purchase Order No.

***SAMPLE* MOTION**

Director Conard:

The PDA Board of Directors authorizes the Executive Director to finalize negotiations and enter into a contract with Aerosimple to provide a comprehensive, cloud-based, Workorder & Inspection Management software solution, in a start-up amount not to exceed \$60,000.00 and an annual cost not to exceed \$45,000.00 for a five (5) year term with five (5) one-year options to extend; all in accordance with the memorandum of John F. Meehan, II, Airport Manager, dated November 6, 2025; attached hereto.

Memorandum

To: Paul E. Brean, A.A.E., Executive Director 
From: John F. Meehan II, Airport Manager 
Date: November 6, 2025
Subject: Portsmouth International Airport – Work Order & Inspection Management Software

On a yearly basis, the Federal Aviation Administration (“FAA”) conducts a comprehensive safety and compliance audit of the airport’s records and procedures. During its most recent inspection it was noted by the FAA that the airport should adopt a more efficient and streamlined system to conduct its inspections and maintain records. On September 26, 2025, the Pease Development Authority (“PDA”) issued a Request for Proposals (RFP) 26-07, regarding a comprehensive, cloud-based Workorder & Inspection Management Software solution. By acquiring one of these systems, the airport will meet sustainability objectives by reducing its paper usage, consolidating outdated systems, and ultimately adhering to recommendations put forth by the FAA.

Bidders were requested to provide proposals to demonstrate their ability to provide comprehensive systems to include inspection software that could meet FAA certification standards, asset and inventory management, safety management system software, and gate management for aircraft parking.

Bidders were asked to provide proposals for an initial five (5) year term with five (5) additional one (1) year options.

PDA received six (6) proposals; two (2) of the proposals were responsive:

Aerosimple	\$60,000.00 startup (1), \$45,000.00 annually
ProDIGIQ	\$118,640.00 startup (1), \$76,440.00 annually

Aerosimple provided the most responsive and economical proposal for RFP 26-07. Therefore, this is to request approval from the PDA Board of Directors at the November 18th meeting to finalize negotiations and enter into a contract with Aerosimple with an initial startup cost not to exceed \$60,000 and an annual cost not to exceed \$45,000, for the term of the agreement.

***SAMPLE* MOTION**

Director Parker:

The Pease Development Authority ("PDA") Board of Directors hereby moves that item numbers _____ from the consent agenda with waivers listed below be approved as a single consent agenda with waivers item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.

1. Pease Development Authority – Flightline Road – S.U.R. Construction and Tighe and Bond * (Ferrini)
2. Pease Golf Course – Golf Netting – Premier Fencing LLC * (Fournier)

**NOTE: This motion requires 5 affirmative votes.
Roll Call Vote Required.**

***SAMPLE* MOTION**

Director Ferrini:

The Pease Development Authority (PDA) Board of Directors hereby approves of and authorizes the Executive Director to enter into contracts with S.U.R and Tighe & Bond for the reconstruction of Flightline Road, including a sidewalk and stormwater infrastructure, from Hampton Street to the southern edge of the Thermo Fisher Scientific ("TF") leasehold parcel at 85 Flightline Road, as follows:

1. With S.U.R., in an amount not to exceed \$763,474.00 for the reconstruction of the roadway; and
2. With Tighe & Bond, in an amount not to exceed \$38,770.00 for construction administration services.

All in accordance with the memorandum from Michael R. Mates, P.E., Director of Engineering, dated November 7, 2025; attached hereto.

In accordance with the provisions of RSA 12-G:8 VIII, the Board justifies the waiver of the RFP requirement as follows:

1. Tighe & Bond, the engineer of record, best understands the intent of the roadway design;
2. S.U.R. will be reconstructing Flightline Road abutting TF's leasehold as well as installing utilities for TF in Flightline Road, and will be able to seamlessly coordinate the balance of the roadwork;
3. Flightline Road paving can coincide with TF's paving resulting in a more uniform and higher quality final product;
4. Mobilizations cost savings are realized;
5. PDA is familiar with the work of both S.U.R. and Tighe & Bond and has confidence in their abilities to successfully complete the work; and
6. Allow for a project contingency fund of ten percent (10%) or \$80,0000.

Memorandum

To: Paul E. Brean, A.A.E., Executive Director *SCB*
From: Michael R. Mates, P.E., Director of Engineering *MRM*
Date: November 7, 2025
Subject: Flightline Road Reconstruction

Just last month, PDA signed a lease with ThermoFisher Scientific ("Thermo") to construct a new hangar facility adjacent to Taxilane Kilo on Portsmouth International Airport at Pease. Construction has commenced and completion is expected in the Fall of 2026.

Primary access to this new lot will be provided via Flightline Road, which is not a road maintained by the City of Portsmouth under the Municipal Services Agreement ("MSA"). Flightline Road is also the primary access way for PlaneSense who currently maintains a portion of this roadway. Please see attached.

As part of the land use approval process, Thermo's civil engineer designed and permitted the reconstruction of Flightline Road to City of Portsmouth standards in anticipation that the parties, PDA and Thermo, would negotiate terms for funding the cost of reconstructing the roadway, which could then be turned over to the City of Portsmouth to be maintained under the MSA. At this time, staff is proposing that PDA undertake the costs to reconstruct Flightline Road from Hampton Street to Thermo's leased parcel, excluding the costs for utility connections, which will be borne by Thermo. Any future development abutting this portion of Flightline Road would reimburse the PDA an appropriate share of PDA's costs. Thermo will undertake the reconstruction of flightline Road abutting its leasehold.

Staff believe that the road work can be done most efficiently by using the contractors already engaged at the site by Thermo. S.U.R. is the site contractor for the Thermo project and Tighe & Bond is the design engineer of record. PDA has received a cost from S.U.R. to construct its portion of roadway for \$763,474 and from Tighe & Bond to provide construction administration services for \$38,770. A waiver from PDA's procurement process is requested to sole source these contracts for the following reasons:

1. Tighe & Bond, the engineer of record, best understands the intent of the roadway design;
2. S.U.R. is reconstructing Flightline Road abutting Thermo's leasehold and installing utilities for Thermo in Flightline Road and will be able to seamlessly coordinate the balance of the road work;

3. Flightline Road paving can coincide with Thermo's paving resulting in a more uniform and higher quality final product;
4. Mobilization cost savings are realized;
5. PDA is familiar with the work of both S.U.R. and Tighe & Bond and has confidence in their abilities to successfully complete the work.

Finally, as with all construction projects a contingency fund should be considered as unforeseen conditions are almost always encountered. In this case, a 10% or \$80,000 contingency is suggested.

At the November Board meeting, please request approval to contract with S.U.R. and Tighe & Bond for the reconstruction of Flightline Road, fund the contingency, and waive PDA's procurement process regarding these contracts in accordance with the description above. To the extent that there are any questions, I will be available at the November 18 Board of Directors meeting to address them.

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**Thermo Fisher Scientific-
Thermo Fisher Hangar**

Pease
Development
Authority

Portsmouth, NH

SITE DATA:
LOCATION: TAX MAP 0320, LOT 0000
FLIGHTLINE RD.
PORTSMOUTH, NEW HAMPSHIRE

ZONING DISTRICT: AIRPORT INDUSTRIAL
ALLOWED USE: AIRCRAFT PARKING APRONS AND TAXIWAYS FOR INDUSTRIAL USERS
AIRCRAFT HANGARS, SERVICING AND REPAIR FACILITIES
AIRPORT ADMINISTRATION AND MAINTENANCE OFFICES AND FACILITIES

DIMENSIONAL REQUIREMENTS	REQUIRED	PROPOSED
MINIMUM LOT (LEASE) AREA:	N/A ⁽¹⁾	4135,513 SF 93.11 ACRES
MINIMUM LOT FRONTAGE:	N/A ⁽¹⁾	4640 FT
MINIMUM YARD SETBACKS:		
• FRONT:	N/A ⁽¹⁾	4139 FT
• SIDE:	N/A ⁽¹⁾	4334 FT
• REAR:	N/A ⁽¹⁾	4122 FT
MAXIMUM BUILDING HEIGHT:	PER FAA	441 FT
MINIMUM OPEN SPACE:	N/A ⁽¹⁾	428.45%

(1) - PER SECTION 3.04.02 (b) (1) OF THE PEASE DEVELOPMENT AUTHORITY ZONING REQUIREMENTS. LOT DIMENSIONAL REQUIREMENTS SHALL NOT BE APPLICABLE TO LOTS SITUATED ON THE AIRPORT APRON, AND SHALL BE SUBJECT TO APPROVAL BY THE BOARD.

PARKING REQUIREMENTS:	REQUIRED	PROPOSED
PARKING STALL LAYOUT:		
• STANDARD 90°	WIDTH: 8.5' MIN AREA: 160 SF MIN	9' X 16' (162 SF)
DRIVE AISLE WIDTH:		
• 90° (2-WAY TRAFFIC)	24 FT	24 FT

PARKING SPACE REQUIREMENTS:
HANGAR:
AS DETERMINED BY THE PDA BOARD = PER PDA 16 SPACES⁽¹⁾

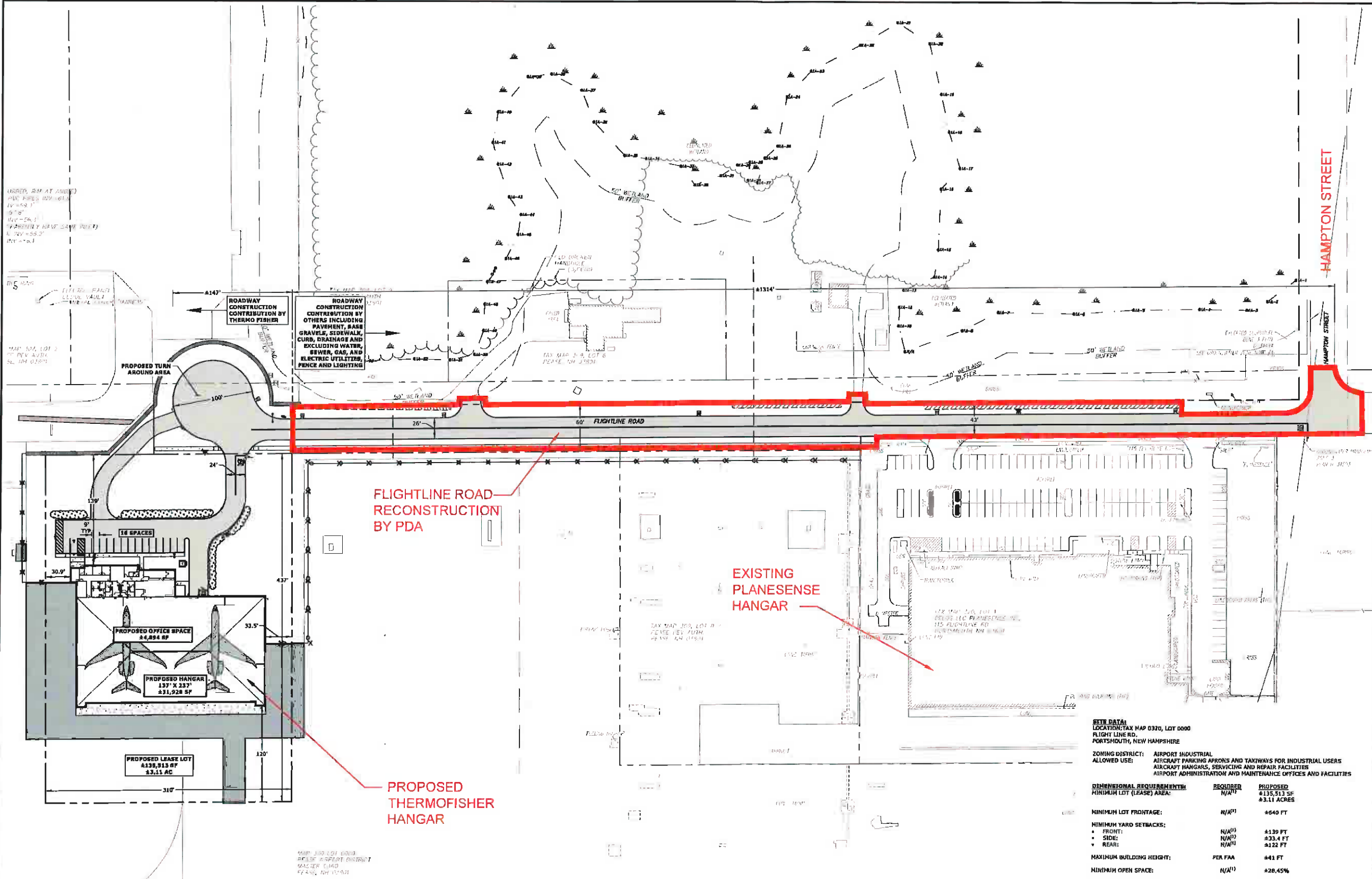
(1) - ONE (1) ADA SPACES PROVIDED

NO.	DATE	DESCRIPTION
O	10/17/2025	Updated PDA Conformed Set
N	9/30/2025	Updated PDA Conformed Set
M	9/18/2025	Updated PDA Conformed Set
L	8/18/2025	PDA Conformed Set
K	7/16/2025	RHDES Sewer Connection (RWH)
J	4/24/2025	AOT (RMF) Response
I	4/3/2025	RHDES Sewer Connection
H	4/1/2025	PDA Board Submission
G	2/21/2025	DPW Comment Response
F	2/4/2025	Building Permit Set
HARK	DATE	DESCRIPTION
PROJECT NO.:	TS006-001	
DATE:	11/25/2024	
FILE:	TS006-001_C-DSGN.dwg	
DRAWN BY:	CIK	
DESIGNED/CHECKED BY:	NH1	
APPROVED BY:	PMC	

**OVERALL
SITE PLAN**

SCALE: AS SHOWN

C-102



SEE SHEET G-100 FOR SITE
NOTES AND LEGEND

***SAMPLE* MOTION**

Director Fournier:

The Pease Development Authority ("PDA") Board of Directors hereby authorizes the Executive Director to enter into a contract with PDA's On-Call Fencing Contractor, Premier Fence LLC, of Canton, MA for the removal and replacement of athletic netting and poles at the PDA Golf Course along the right side of hole #14, for a price not to exceed \$59,835.70, all in accordance with the memorandum from Tim Riese, PGA Head Professional, dated November 4, 2025; attached hereto.

In accordance with the provisions of RSA 12-G:8 VIII, the Board justifies the waiver of the RFP requirement as the PDA was unable to come to an agreement with the sole responder to an RFP issued this past spring, and PDA's On-Call Fencing Contractor has indicated it can provide the required services.

Memorandum

To: Paul Brean, Executive Director 

From: Tim Riese, PGA Head Professional 

Date: November 4, 2025

Subject: Pease Golf Course ("PGC") – Premier Fence, Athletic Netting Replacement

This memo seeks permission from the Pease Development Authority ("PDA") Board of Directors to enter a contract with PDA's on-call Fence Contractor, Premier Fence LLC, of 1010 Turnpike Street, Canton MA, 02021, to remove and replace the existing athletic netting and poles on the right side of hole #14 for an amount not to exceed \$59,835.70.

The athletic netting on the right side of hole #14 is intended to prevent errant golf balls from entering private property adjacent to the hole. The netting, installed in 2012, has reached the end of its useful life and needs replacement. In coordination with PDA Procurement Director Toni-Marie Vaughn, PDA Engineer Project Manager Michael Rogerson, and Pease Golf Course Head Superintendent EJ Chea, a bid packet was developed, advertised, and distributed to five (5) athletic netting companies on May 5, 2025. PGC received one (1) bid from Forenet, Inc. in the amount of \$ 50,290.00. Unfortunately, the parties were unable to come to a final agreement within ninety (90) days and Forenet's bid submission was formally rejected by the PDA on Wednesday, October 15, 2025.

Staff reached out to PDA's current on-call fencing contractor, Premier Fence, inquiring if it offered this type of service. Premier Fence confirmed they did and provided the pricing quoted above. The project consists of removal and installation of five (5) new poles athletic netting located on the right side of hole #14. The new poles and infrastructure have a life expectancy of 40 years, with the new netting's life expectancy being 10 years. The new netting matches the size and dimensions of the existing panels used along the right side of the golf course's driving range for ease of restocking.

While Premier Fence LLC is under contract with the PDA for its on-call fencing needs, given the athletic netting at issue here was not part of the on-call fencing bid specifications, permission to waive the RFP requirement is also being sought. Staff believes a waiver is appropriate given use of PDA's contracted fencing provider and as an RFP was issued earlier this year and the PDA was unable to come to an agreement with the sole responder.

At the Board of Directors meeting on November 18, 2025, please seek authorization to waive the RFP requirement and enter into an agreement with Premier Fencing LLC for replacement of the poles and athletic netting on hole #14 of the golf course as described above, in an amount not to exceed \$59,835.70.

Memorandum

To: Paul Brean, Executive Director
From: Suzy Anzalone, Director of Finance 
Date: November 5, 2025
Subject: Executive Summary – Financial Reports

In anticipation of the upcoming November 18th Pease Development Authority Board meeting, the following is an Executive Summary of the financial results for the three months ended September 30, 2025:

Consolidated Results

Pease Development Authority - Consolidated			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	6,405	6,388	17
Operating Expenses	4,441	4,901	460
Operating Income	1,964	1,487	477
Depreciation	2,124	2,180	56
Non Oper. (Inc)/Exp	(131)	(186)	(54)
Net Operating Income (Loss)	(28)	(507)	479

Consolidated operating revenues totaled \$6.4 million and are budget neutral for the first three months of the fiscal year. Although revenue is right on budget, notable variances over and under budget include the following: fuel flowage fees and golf revenues are trending higher than budget while wharfage and dockage fees are under budget, driven by seasonal fluctuations related to the timing of vessels arriving at the Market Street terminal. We anticipate that as we move forward in the fiscal year, this line item should trend closer to budgeted projections. Facilities rent and DPH fuel sales are also trending lower.

Operating expenses through September totaled \$4.4 million, trending favorably by \$460,000 (9.4%) against budgeted projections. Operating expenses trending lower than budget include wages and benefits, environmental services, administrative expenses, electricity, professional services, marketing and fuel purchases. Cost overruns through September include engineering and landscaping services and equipment parts.

Non-operating income of \$131,000 represents interest earned through September.

Year-to-date Net Operating Loss is (\$28,000) performing favorably against a budgeted loss of (\$507,000).

Business Unit Performance

Portsmouth Airport

Portsmouth Airport (PSM) incl Security			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	995	846	150
Operating Expenses	998	1,087	89
Operating Income	(3)	(241)	238
Depreciation	1,250	1,269	19
Non Oper. (Inc)/Exp	(0)	(63)	(63)
Net Operating Income (Loss)	(1,253)	(1,448)	195

Year-to- date revenues for Portsmouth Airport are trending favorably by \$150,000 (17.7%) mainly resulting from higher fuel flowage fees. Operating expenses are favorable by \$89,000 (8.2%) with administrative expenses, electricity, marketing and professional services tending lower, offset by higher expenditures in engineering services and equipment maintenance.

Skyhaven Airport

Skyhaven (DAW)			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	73	65	8
Operating Expenses	85	81	(4)
Operating Income	(12)	(16)	4
Depreciation	104	107	2
Non Oper. (Inc)/Exp	0	0	0
Net Operating Income (Loss)	(116)	(122)	6

Skyhaven operating revenues are \$8,000 higher than budget through September, driven by higher fuel sales which are up 46% over the prior year. Operating expenses are \$4,000 over budget and include cost overruns in fuel purchases and part-time wages.

Tradeport

Tradeport			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	2,839	2,866	(27)
Operating Expenses	108	180	72
Operating Income	2,731	2,686	45
Depreciation	188	195	8
Non Oper. (Inc)/Exp	(117)	(112)	6
Net Operating Income (Loss)	2,660	2,603	58

Year-to-date Tradeport revenues are unfavorable by \$27,000. However, expenses are trending \$72,000 (39.9%) favorably with cost underruns in building and facilities and professional services.

Pease Golf Course			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	1,798	1,666	132
Operating Expenses	947	959	12
Operating Income	851	707	144
Depreciation	99	100	1
Non Oper. (Inc)/Exp	0	0	0
Net Operating Income (Loss)	751	607	144

Golf course revenues through September are favorable by \$132,000 (7.9%) driven by higher public play fee revenue. Expenses are under budget by \$12,000 (1.2%) and include cost underruns in wages and merchandise sales. Line items trending higher than budget include building materials, equipment parts and rentals and supplies.

Division of Ports and Harbors (DPH)-Unrestricted

Division of Ports and Harbors (Unrestricted)			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	672	913	(240)
Operating Expenses	725	947	222
Operating Income	(53)	(35)	(18)
Depreciation	435	460	24
Non Oper. (Inc)/Exp	(13)	(9)	3
Net Operating Income (Loss)	(475)	(485)	10

Year-to-date revenues for the DPH are under budget by \$240,000 (26.3%). As mentioned previously in this report, wharfage and dockage fees represent the majority of the revenue variance and is driven by seasonal fluctuations related to the timing of vessels arriving at the Market Street terminal. We anticipate that as we move forward in the fiscal year, this line item should trend closer to budgeted projections. Fuel sales are also trending lower as sales volume at the Portsmouth Fish Pier is lower than anticipated despite recently re-opening the fuel pumps. However, operating expenses are favorable by \$222,000 (23.5%) with cost underruns in wages, contractor and environmental services, professional services and fuel purchases.

Balance Sheet/Statement of Net Position (Consolidated)

(\$ 000's)	As of 9/30/2025	As of 9/30/2024
Assets		
Current Assets	26,735	23,942
Restricted Assets	1,618	1,569
Non-Current Assets	335,737	330,323
Total Assets	364,091	355,835
Deferred Outflows of Resources	2,672	2,944
Liabilities		
Current Liabilities	5,378	5,001
Non-Current Liabilities	11,908	10,452
Total Liabilities	17,286	15,453
Deferred Inflows of Resources	218,696	219,970
Net Position		
Net Invest. in Cap Assets	112,385	108,779
Restricted	1,487	1,442
Unrestricted	16,908	13,134
Total Net Position	130,780	123,355

The September balance sheet reflects \$26.7 million in current assets which include \$15.7 million in unrestricted cash (both PDA and DPH), \$10.2 million in trade receivables and the current portion of lease receivables, and \$0.8 million in inventory and prepaid expenses.

Restricted assets total \$1.6 million and consist primarily of the Revolving Loan Fund which currently has 19 outstanding loans totaling \$0.9 million in loans receivable.

Non-Current Assets include year-to-date capital expenditures in the amount of \$970,000. Expenditures include NH Ave Right Hand Turn project, Portsmouth Fish Pier Building Replacement, taxiway construction and design and various equipment purchases

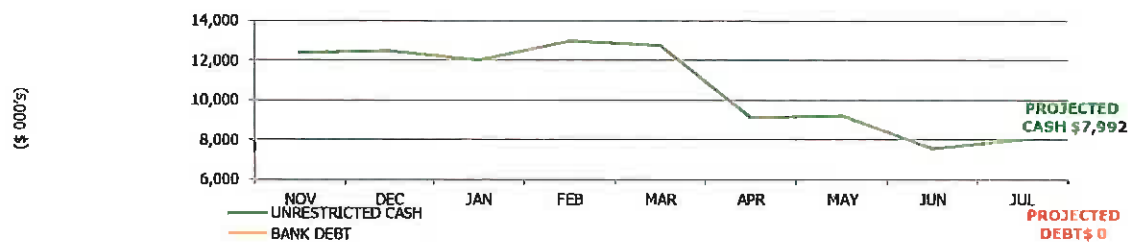
Current liabilities of \$5.4 million represent trade accounts payable, retainage and accrued expenses for both operating and capital expenditures.

PDA Cash Flow Projections for the Ten-Month Period Ending July 31, 2026 (Excl. Division of Ports and Harbors)

During the next nine-month period, PDA cash inflows are projected at \$22.9 million, mainly provided by operating revenues as well as \$6.6 million in grant funding.

Cash outflows of \$28.1 million during this same period include \$8.0 million in non-grant related capital expenditures, \$5.1 million in grant funded expenditures as well as outflows from normal operating expenses and municipal service fee payments. Current projections indicate that the PDA will not need to draw on its line of credit over the next nine months and expects unrestricted cash to decrease to \$8.0 million. The chart below outlines cash and debt balances over the next nine-month period.

PROJECTED CASH AND DEBT BALANCES – PEASE DEVELOPMENT AUTHORITY - EXCL. DPH

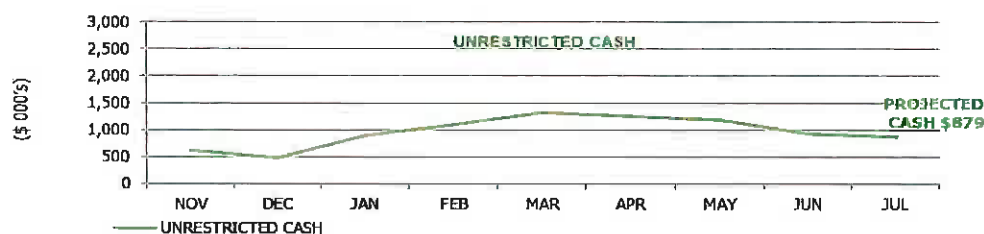


Cash Flow Projections for the Ten-Month Period Ending July 31, 2026 -Division of Ports and Harbors

During the next nine-month period, unrestricted cash inflows at the Division of Ports and Harbors are projected at \$4.7 million, provided by operating revenues and fees, but also include \$2.2 million in grant funding.

Unrestricted cash outflows of \$4.7 million during this same period include \$2.3 million in grant-funded capital expenditures, \$250,000 in non-grant expenditures as well as outflows from normal operating expenses. Unrestricted cash is projected to decrease to approximately \$879,000. The chart below outlines cash and debt balances over the next nine-month period.

PROJECTED CASH BALANCES – DIVISION OF PORTS AND HARBORS



Please let me know if you have any questions or require any additional information.

PEASE DEVELOPMENT AUTHORITY FY2026 FINANCIAL REPORT FOR THE THREE-MONTH PERIOD ENDING SEPTEMBER 30, 2025



BOARD OF DIRECTORS MEETING
NOVEMBER 18, 2025

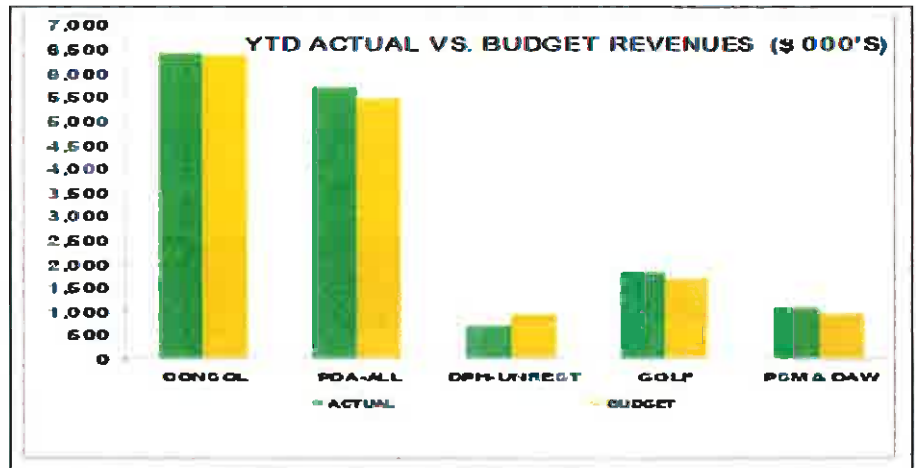
PEASE DEVELOPMENT AUTHORITY

Revenues and Expenditures –Three Months Ended September 30, 2025

Trends:

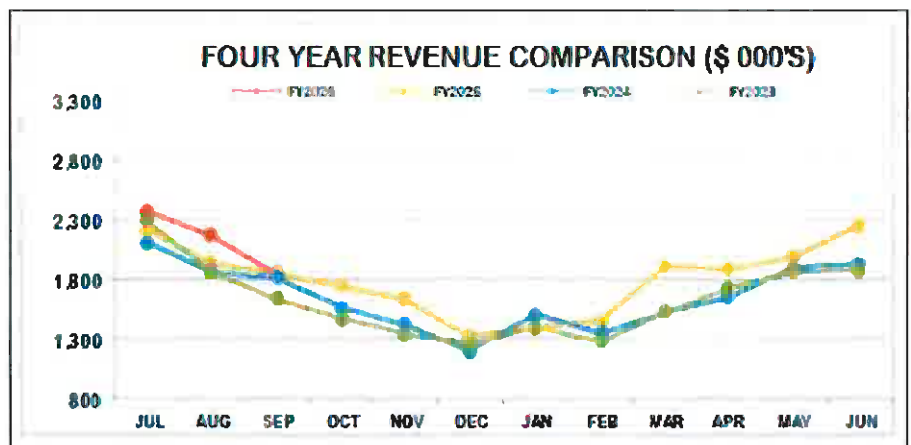
YTD revenue is 0.3% favorable

- Fuel flowage fees and golf fees trending higher than budget.
- Wharfage and dockage fees, fuel sales and parking fees trending under budget.



Trends:

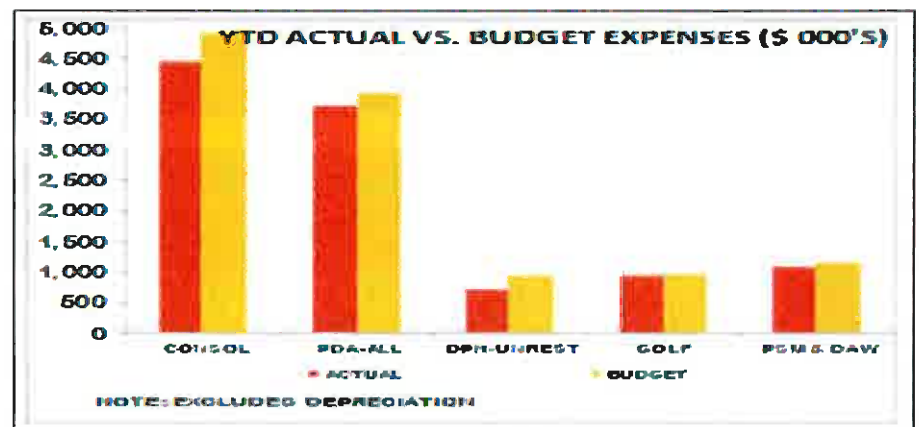
July revenues includes annual rent payment from tenant



Trends:

YTD Operating Expenses 9.4% favorable

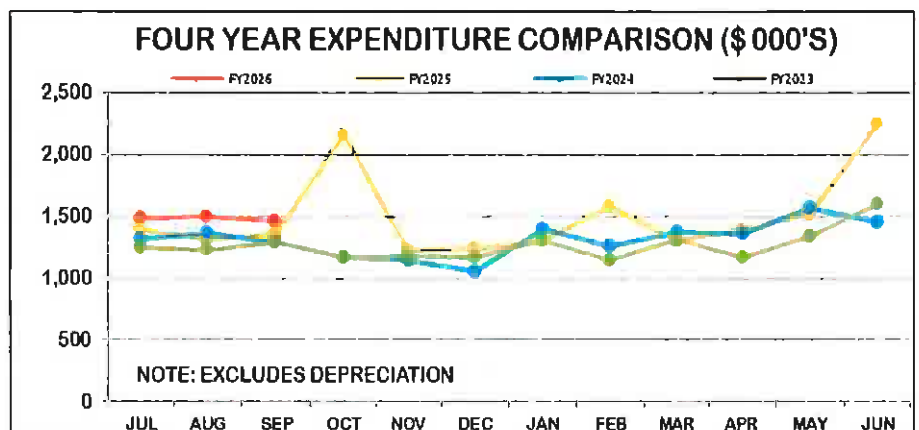
- Utilities, professional services, environmental services, marketing and fuel purchases trending under budget.
- Offset by cost overruns in equipment and facilities maintenance.



Trends:

Oct 2024 – ARPA funded feasibility study expenses of \$518k and ARPA funded architectural expenses for Rye Harbor retail improvements of \$173k

June 2025: Year-end benefit accrual (sick time) adjustment



PEASE DEVELOPMENT AUTHORITY
Consolidated Statement of Revenues and Expenses
For the Three Months Ending September 30, 2025

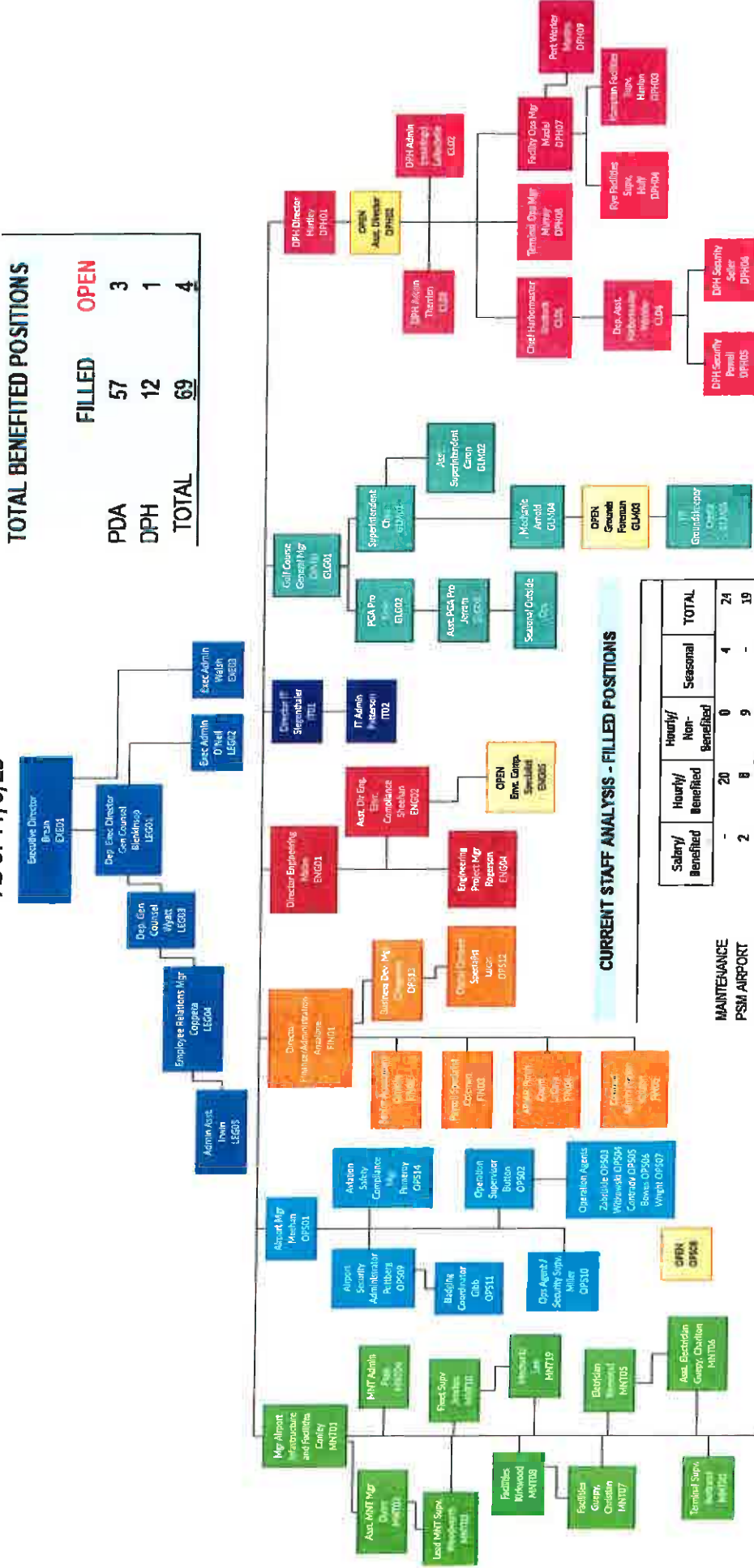
	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL								
FACILITIES	\$983,793	\$987,546	(\$3,753)	(0.4%)	\$3,197,247	\$3,213,914	(\$16,667)	(0.5%)
CARGO AND HANGARS	15,689	16,024	(335)	(2.1%)	47,861	47,973	(112)	(0.2%)
	<u>999,481</u>	<u>1,003,570</u>	<u>(4,088)</u>	<u>(0.4%)</u>	<u>3,245,108</u>	<u>3,261,887</u>	<u>(16,779)</u>	<u>(0.5%)</u>
CONCESSION REVENUE	48,997	55,647	(6,650)	(12.0%)	164,384	153,538	10,846	7.1%
FEE REVENUE								
AVIATION FEES	-	-	-	-	0	0	0	-
FUEL FLOWAGE	203,186	124,766	78,420	62.9%	611,079	432,324	178,755	41.3%
PSMTSA/LEO REVENUE	-	-	-	-	0	-	0	-
PSM SECURITY REVENUE	1,613	3,558	(1,946)	(54.7%)	8,940	10,675	(1,735)	(16.3%)
GOLF FEES	310,298	347,836	(37,538)	(10.8%)	1,271,592	1,149,889	121,703	10.6%
GOLF SIMULATORS	750	3,520	(2,770)	(78.7%)	1,535	6,244	(4,709)	(75.4%)
GOLF MEMBERSHIPS	58,632	58,250	382	0.7%	175,895	174,750	1,145	0.7%
GOLF LESSONS	3,217	2,806	411	14.6%	22,360	17,937	4,423	24.7%
MOORING FEES	38,835	37,500	1,335	3.6%	116,506	112,500	4,006	3.6%
PARKING	48,629	61,841	(13,212)	(21.4%)	219,673	267,739	(48,066)	(18.0%)
PIER USAGE FEES	929	3,876	(2,947)	(76.0%)	13,511	16,304	(2,793)	(17.1%)
REGISTRATIONS	6,790	9,589	(2,799)	(29.2%)	62,168	51,189	10,979	21.4%
TERMINAL FEES	-	-	-	-	-	-	-	-
WHARFAGE AND DOCKAGE	10,080	242,145	(232,065)	(95.8%)	59,902	248,479	(188,577)	(75.9%)
	<u>682,959</u>	<u>895,687</u>	<u>(212,728)</u>	<u>(23.8%)</u>	<u>2,563,161</u>	<u>2,488,029</u>	<u>75,132</u>	<u>3.0%</u>
FUEL SALES	54,943	62,125	(7,182)	(11.6%)	150,207	208,507	(58,299)	(28.0%)
INTEREST INCOME								
LOAN INTEREST	2,926	2,500	426	17.0%	7,547	7,500	47	0.6%
OTHER REVENUES								
MERCHANDISE	38,834	47,475	(8,642)	(18.2%)	157,860	162,789	(4,929)	(3.0%)
ALL OTHER	26,337	32,894	(6,556)	(19.9%)	116,896	105,957	11,038	10.4%
	<u>65,171</u>	<u>80,369</u>	<u>15,198</u>	<u>18.9%</u>	<u>274,856</u>	<u>268,746</u>	<u>(6,109)</u>	<u>(2.3%)</u>
TOTAL OPERATING REVENUE	1,854,476	2,099,898	(245,421)	(11.7%)	6,405,263	6,388,207	17,056	0.3%
OPERATING EXPENSES								
WAGES AND FRINGE BENEFITS								
WAGES								
BENEFITED REGULAR	457,391	489,918	32,527	6.6%	1,401,433	1,498,050	96,617	6.4%
BENEFITED OVERTIME	49,942	49,778	(164)	(0.3%)	96,018	88,589	(7,429)	(8.4%)
NON-BENEFITED REGULAR	107,408	109,385	1,977	1.8%	386,380	413,389	27,009	6.5%
NON-BENEFITED OVERTIME	4,214	4,504	290	6.4%	7,208	9,151	1,943	21.2%
ACCRUED VACATION BENEFITS	10,774	2,425	(8,349)	(344.3%)	24,457	7,275	(17,182)	(236.2%)
ACCRUED SICK TIME BENEFITS	8,281	1,183	(7,097)	(599.8%)	28,400	3,550	(24,850)	(700.0%)
	<u>638,009</u>	<u>657,193</u>	<u>19,184</u>	<u>2.9%</u>	<u>1,943,896</u>	<u>2,020,004</u>	<u>76,108</u>	<u>3.8%</u>
WAGE TRANSFERS OUT	0	-	0	-	0	-	0	-
	<u>638,009</u>	<u>657,193</u>	<u>19,184</u>	<u>2.9%</u>	<u>1,943,896</u>	<u>2,020,004</u>	<u>76,108</u>	<u>3.8%</u>
BENEFITS								
DENTAL INSURANCE	6,104	5,905	(199)	(3.4%)	18,233	17,716	(518)	(2.9%)
HEALTH INSURANCE	139,694	135,910	(3,784)	(2.8%)	411,943	407,731	(4,212)	(1.0%)
LIFE INSURANCE	1,360	2,632	1,272	48.3%	7,243	7,895	651	8.2%
NEW HAMPSHIRE RETIREMENT	59,560	64,815	5,255	8.1%	177,125	195,042	17,917	9.2%
POST RETIREMENT BENEFITS	9,186	13,305	4,120	31.0%	27,892	39,916	12,024	30.1%
EMPLOYEE DRUG TEST	12500.0%	142	17	11.8%	483	425	(58)	(13.6%)
OPEB EXPENSE	-	-	-	-	-	-	-	-
EMPLOYER FICA	45,982	49,437	3,456	7.0%	140,433	154,168	13,735	8.9%
UNEMPLOYMENT INS	-	-	-	-	0	-	0	-
	<u>262,010</u>	<u>272,146</u>	<u>10,136</u>	<u>3.7%</u>	<u>783,353</u>	<u>822,893</u>	<u>39,540</u>	<u>4.8%</u>
BENEFIT TRANSFERS OUT	0	-	0	-	0	-	0	-
	<u>262,010</u>	<u>272,146</u>	<u>10,136</u>	<u>3.7%</u>	<u>783,353</u>	<u>822,893</u>	<u>39,540</u>	<u>4.8%</u>
TOTAL WAGES & BENEFITS	900,019	929,339	29,320	3.2%	2,727,249	2,842,897	115,648	4.1%

PEASE DEVELOPMENT AUTHORITY
Consolidated Statement of Revenues and Expenses
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
BUILDING AND FACILITIES								
AIRFIELD MAINTENANCE	11,263	7,875	(3,388)	(43.0%)	21,895	23,625	1,730	7.3%
COVID-19	-	-	-	-	-	-	-	-
SOIL & VEGETATION CONTROL	1,438	6,403	4,965	77.5%	38,938	44,384	5,448	12.3%
ENVIRONMENTAL TESTING	5,124	45,998	40,872	88.8%	14,226	83,504	69,278	83.0%
EQUIPMENT MAINTENANCE	41,091	34,598	(6,495)	(18.8%)	115,467	84,799	(30,668)	(36.2%)
FACILITIES MAINTENANCE	78,308	74,600	(3,708)	(5.0%)	251,269	226,198	(25,071)	(11.1%)
LANDSCAPING	2,645	1,384	(1,260)	(91.1%)	12,293	16,859	4,567	27.1%
NAVIGATION MAINTENANCE	236	458	223	48.6%	13,436	1,375	(12,061)	(877.2%)
OTHER EXPENSES	-	0	0	-	0	0	0	-
SECURITY	15,573	20,317	4,744	23.3%	36,179	60,950	24,771	40.6%
SNOW REMOVAL	0	250	250	100.0%	227	750	524	69.8%
EXPENSE TRANSFERS	-	-	-	-	-	-	-	-
	155,676	191,879	36,202	18.9%	503,928	542,444	38,517	7.1%
WAGE & BENEFIT TRANSFER IN	0	-	0	-	0	-	0	-
	155,676	191,879	36,202	18.9%	503,928	542,444	38,517	7.1%
GENERAL AND ADMINISTRATIVE								
BAD DEBT EXPENSE	-	-	-	-	-	-	-	-
BANK FEES	13,103	14,295	1,191	8.3%	45,121	58,982	13,862	23.5%
COMPUTER EXPENSES	433	10,308	9,875	95.8%	25,253	30,923	5,670	18.3%
DISCOUNTS AND LATE FEES	(421)	(195)	226	(115.8%)	(1,046)	(788)	258	(32.8%)
EQUIPMENT UNDER \$5,000	6,922	7,981	1,059	13.3%	19,894	24,219	4,325	17.9%
FEES AND LICENSES	6,388	8,090	1,704	21.1%	20,615	21,049	434	2.1%
TRANSFER TO UNRESTRICTED	0	-	0	-	0	-	0	-
INSURANCE	41,279	42,386	1,107	2.6%	123,194	127,158	3,964	3.1%
OFFICE EQUIPMENT	1,488	2,375	889	37.4%	5,422	7,125	1,703	23.9%
PROFESSIONAL DEVELOPMENT	4,588	3,900	(688)	(17.6%)	11,730	11,700	(30)	(0.3%)
SUPPLIES	7,010	8,997	(1)	(0.2%)	28,517	21,555	(6,962)	(32.3%)
TELEPHONES AND COMMUNICATIONS	13,870	20,722	6,852	33.1%	43,365	55,569	12,203	22.0%
TRAVEL AND MILEAGE	7,918	3,564	(4,352)	(122.1%)	10,886	10,682	(4)	(0.0%)
OTHER EXPENSES	5,863	5,981	118	2.0%	12,830	18,192	5,362	29.5%
	108,433	128,403	17,969	14.2%	345,561	386,367	40,786	10.8%
UTILITIES								
ELECTRICITY	60,893	49,961	(10,932)	(21.9%)	170,638	195,038	24,400	12.5%
ELECTRICITY TRANSFERS	-	-	-	-	-	-	-	-
HEATING OIL	-	0	0	-	0	0	0	-
NATURAL GAS	1,099	1,462	363	24.8%	3,417	5,741	2,324	40.5%
NATURAL GAS TRANSFERS	-	-	-	-	-	-	-	-
PROPANE	1,486	1,811	125	7.8%	6,251	10,636	4,384	41.2%
WASTE REMOVAL	5,336	5,740	404	7.0%	19,513	18,380	(1,133)	(6.2%)
WASTE REMOVAL TRANSFERS	-	-	-	-	-	-	-	-
WATER	19,315	7,406	(11,909)	(160.8%)	24,857	24,946	89	0.4%
WATER TRANSFERS	-	-	-	-	-	-	-	-
	88,128	66,180	(21,948)	(33.2%)	224,677	254,740	30,063	11.8%
PROFESSIONAL SERVICES								
AUDIT	0	7,888	7,888	100.0%	20,825	23,663	2,838	12.0%
INFORMATION TECHNOLOGY	32,574	22,135	(10,439)	(47.2%)	75,351	66,406	(8,944)	(13.5%)
LEGAL	3,583	15,887	12,324	77.6%	30,525	47,660	17,136	38.0%
LEGAL PERMIT IMPLEMENT	15,900	12,500	(3,400)	(27.2%)	32,100	37,500	5,400	14.4%
ADMINISTRATIVE SERVICES	35,385	62,663	27,278	43.5%	96,409	187,990	91,581	48.7%
	87,422	121,073	33,651	27.8%	255,208	363,219	108,010	29.7%
MARKETING AND PROMOTION								
ADVERTISING	6,665	4,267	(2,398)	(56.2%)	11,383	12,800	1,417	11.1%
OTHER MARKETING	12,675	27,141	14,466	53.3%	28,803	83,337	54,534	85.4%
FLIGHT INCENTIVES	-	-	-	-	-	-	-	-
	19,340	31,408	12,068	38.4%	40,185	96,137	55,951	58.2%
OTHER OPERATING EXPENSES								
COAST TROLLEY	12,490	12,500	10	0.1%	37,470	37,500	30	0.1%
FUEL	31,049	48,335	17,286	35.8%	103,354	150,978	47,624	31.5%
GOLF CART LEASE	35,289	34,737	(552)	(1.6%)	105,866	104,823	(1,043)	(1.0%)
MERCHANDISE	26,595	35,606	9,011	25.3%	87,542	122,092	24,550	20.1%
	105,423	131,178	25,755	19.6%	344,233	415,393	71,160	17.1%
TOTAL OPERATING EXPENSES	1,464,441	1,597,459	133,018	8.3%	4,441,061	4,901,196	460,135	9.4%
OPERATING INCOME/(LOSS)	390,035	502,439	(112,404)	(22.4%)	1,964,202	1,487,011	477,191	32.1%
DEPRECIATION	691,425	725,300	33,875	4.7%	2,124,084	2,180,144	56,059	2.6%
AMORTIZATION	-	-	-	-	-	-	-	-
NON-OPERATING (INCOME)/EXPENSES								
INTEREST EXPENSE	-	-	-	-	-	-	-	-
INTEREST INCOME	(46,452)	(41,042)	5,411	(13.2%)	(131,428)	(123,125)	8,303	(6.7%)
NON-OPERATING GRANT FUNDING	-	(20,868)	(20,868)	100.0%	-	(62,605)	(62,605)	100.0%
GAIN/LOSS ON ASSETS	-	-	-	-	-	-	-	-
OTHER NON-OPERATING	-	-	-	-	-	-	-	-
	(46,452)	(61,910)	(15,458)	25.0%	(131,428)	(185,730)	(54,302)	29.2%
NET OPERATING INCOME/(LOSS)	(254,938)	(160,952)	(93,986)	58.4%	(28,455)	(507,403)	478,948	(94.4%)

Pease Development Authority Organization Chart

As of 11/6/25



CURRENT STAFF ANALYSIS - FILLED POSITIONS

	Salary/ Benefited	Hourly/ Benefited	Hourly/ Non-Benefited	Seasonal	TOTAL
MAINTENANCE	-	20	0	4	24
PSM AIRPORT SECURITY	2	8	9	-	19
PORT AUTHORITY	1	1	8	-	10
GOLF COURSE	1	11	11	12	35
FINANCE	3	4	4	36	47
ENGINEERING	3	2	0	-	5
LEGAL	3	0	1	-	4
DAW AIRPORT	2	1	-	-	3
TECHNOLOGY	1	1	-	-	2
HUMAN RESOURCES	1	-	-	-	1
MARKETING	0	1	-	-	1
EXECUTIVE	1	2	1	-	4
	28	51	38	52	169

TOTAL BENEFITED POSITIONS

	FILLED	OPEN
PDA	57	3
DPH	12	1
TOTAL	69	4

PEASE DEVELOPMENT AUTHORITY
Consolidated Statement of Net Position
For the Three Months Ending September 30, 2025

	2026	2025
	Ending	Ending
ASSETS		
Cash and Investments	\$15,712,042	\$14,752,827
Accounts Receivable - Net	10,222,267	8,489,869
Inventories	391,130	376,079
Prepays	286,160	197,455
	<u>26,611,598</u>	<u>23,816,230</u>
RESTRICTED ASSETS		
Cash and Investments	821,862	663,974
Current Receivables	2,000	0
Loans Receivable - NHFL		
Due within 1 Year	123,451	126,250
Due in more than 1 Year	794,293	904,897
TOTAL RESTRICTED ASSETS	<u>1,741,606</u>	<u>1,695,120</u>
NON-CURRENT ASSETS		
Leases Receivable-Net of Current Portion	222,788,605	221,147,554
Subscription Assets	563,434	396,818
Land & land Improvements	7,837,636	7,837,636
Construction-in-Process	9,732,707	11,381,440
Other Capital Assets - Net	94,814,932	89,559,943
TOTAL NON-CURRENT ASSETS	<u>335,737,315</u>	<u>330,323,391</u>
TOTAL ASSETS	<u><u>364,090,520</u></u>	<u><u>355,834,742</u></u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension	1,135,056	1,576,375
OPEB	1,536,445	1,367,728
	<u>1,135,056</u>	<u>1,576,375</u>
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	4,189,286	3,775,982
Retainage	673,155	829,083
Current Portion of Subscription Liability	94,399	51,929
Unearned Revenues	418,906	343,326
Long-Term Liabilities		
Net Pension Liability	5,188,483	5,711,070
Net OPEB Liability	5,332,025	4,094,308
Subscription Liability, Net of current portion	330,609	285,291
Due in more than 1 Year	1,057,000	361,502
	<u>17,283,863</u>	<u>15,452,490</u>
RESTRICTED LIABILITIES		
Current Liabilities	2,562	656
Due within 1 Year	0	0
Due in more than 1 Year	0	0
	<u>2,562</u>	<u>656</u>
TOTAL LIABILITIES	<u><u>17,286,426</u></u>	<u><u>15,453,146</u></u>
DEFERRED INFLOWS OF RESOURCES		
Pension	301,220	134,849
OPEB	2,334,036	3,168,772
Lease Revenue	216,060,476	216,666,835
	<u>216,060,476</u>	<u>216,666,835</u>
NET POSITION		
Net Investment in Capital Assets	112,385,276	108,779,019
Restricted For:		
Revolving Loan Fishery Fund	1,369,344	1,357,028
Harbor Dredging and Pier Maintenance	95,346	65,821
Foreign Trade Zone	22,104	19,365
Unrestricted	16,907,793	13,134,009
TOTAL NET POSITION	<u><u>130,779,863</u></u>	<u><u>123,355,243</u></u>

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - PORTSMOUTH AIRPORT Incl Security
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance		Actual YTD FY 2024	Budget YTD FY 2024	Variance From YTD Budget	% Variance
OPERATING REVENUES									
FACILITY RENTAL	\$66,825	\$68,546	(\$1,721)	(2.5%)		\$244,709	\$249,666	(\$4,957)	(2.0%)
CARGO AND HANGARS	2,926	2,854	72	2.5%		8,684	8,463	221	2.6%
CONCESSION REVENUE	5,751	706	5,045	714.6%		12,389	6,795	5,594	82.3%
FEE REVENUE	223,500	148,654	74,846	50.3%		695,036	538,968	156,068	29.0%
FUEL SALES									
INTEREST									
MERCHANDISE									
OTHER REVENUE	2,182	13,975	(11,793)	(84.4%)		34,550	41,925	(7,375)	(17.6%)
TOTAL OPERATING REVENUES	301,184	234,735	66,449	28.3%		995,368	845,817	149,551	17.7%
EXPENSES									
WAGES AND FRINGE BENEFITS	166,901	157,412	(9,489)	(6.0%)		432,628	444,352	11,724	2.6%
BUILDING AND FACILITIES	94,234	85,969	(8,265)	(9.6%)		253,366	239,020	(14,346)	(6.0%)
GENERAL AND ADMINISTRATIVE	46,739	58,813	12,074	20.5%		145,549	167,016	21,467	12.9%
UTILITIES	38,963	30,366	(8,597)	(28.3%)		110,751	124,750	13,999	11.2%
PROFESSIONAL SERVICES	14,930	17,420	2,490	14.3%		44,574	52,260	7,686	14.7%
MARKETING AND PROMOTION	4,031	19,792	15,761	79.6%		11,252	59,375	48,123	81.0%
OTHER OPERATING EXPENSES									
TOTAL OPERATING EXPENSES	365,798	369,772	3,974	1.1%		998,120	1,086,773	88,653	8.2%
OPERATING INCOME	(64,614)	(135,037)	70,423	52.2%		(2,752)	(240,956)	238,204	98.9%
NON-OPERATING (INCOME) EXPENSE	(2)	(20,868)	(20,866)	-		(4)	(62,605)	(62,601)	-
DEPRECIATION	408,491	423,083	16,592	3.9%		1,250,326	1,269,250	18,924	1.5%
NET OPERATING INCOME	(471,103)	(537,252)	66,149	(12.3%)		(1,253,074)	(1,447,601)	194,527	(13.4%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - SKYHAVEN AIRPORT
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance		Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES									
FACILITY RENTAL	-	-	-	-		-	-	-	-
CARGO AND HANGARS	12,762	13,170	(408)	(3.1%)		39,177	39,510	(333)	(0.8%)
CONCESSION REVENUE	0	500	(500)	(100.0%)		0	1,500	(1,500)	(100.0%)
FEE REVENUE	0	0	0	-		60	0	60	-
FUEL SALES	18,540	10,364	8,176	78.9%		33,479	23,597	9,882	41.9%
INTEREST	-	-	-	-		-	-	-	-
MERCHANDISE	-	-	-	-		-	-	-	-
OTHER REVENUE	0	92	(92)	(100.0%)		100	275	(175)	(63.6%)
TOTAL OPERATING REVENUES	31,303	24,126	7,177	29.7%		72,816	64,882	7,935	12.2%
EXPENSES									
WAGES AND FRINGE BENEFITS	11,364	9,092	(2,273)	(25.0%)		34,502	29,867	(4,635)	(15.5%)
BUILDING AND FACILITIES	1,316	4,833	3,517	72.8%		10,261	14,500	4,239	29.2%
GENERAL AND ADMINISTRATIVE	2,224	2,654	330	12.9%		7,448	7,778	330	4.2%
UTILITIES	1,959	1,876	(84)	(4.5%)		4,896	5,877	982	16.7%
PROFESSIONAL SERVICES	308	701	393	56.1%		1,644	2,104	461	21.9%
MARKETING AND PROMOTION	0	192	192	100.0%		0	575	575	100.0%
OTHER OPERATING EXPENSES	9,695	9,952	256	2.6%		26,013	19,968	(6,045)	(30.3%)
TOTAL OPERATING EXPENSES	26,867	29,200	2,333	8.0%		84,763	80,669	(4,094)	(5.1%)
OPERATING INCOME	4,435	(5,074)	9,510	(187.4%)		(11,947)	(15,788)	3,841	(24.3%)
NON-OPERATING (INCOME) EXPENSE	-	-	-	-		0	-	0	-
DEPRECIATION	34,044	35,500	1,456	4.1%		104,401	106,500	2,099	2.0%
NET OPERATING INCOME	(29,608)	(40,574)	10,966	(27.0%)		(116,347)	(122,288)	5,940	(4.9%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - TRADEPORT OPERATIONS
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance		Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES									
FACILITY RENTAL	\$878,556	\$879,691	(\$1,135)	(0.1%)		\$2,838,892	\$2,851,115	(\$12,222)	(0.4%)
CARGO AND HANGARS	-	-	-	-		-	-	-	-
CONCESSION REVENUE	-	-	-	-		-	-	-	-
FEE REVENUE	-	-	-	-		-	-	-	-
FUEL SALES	-	-	-	-		-	-	-	-
INTEREST	-	-	-	-		-	-	-	-
MERCHANDISE	-	-	-	-		-	-	-	-
OTHER REVENUE	0	5,000	(5,000)	(100.0%)		0	15,000	(15,000)	(100.0%)
TOTAL OPERATING REVENUES	878,556	884,691	(6,135)	(0.7%)		2,838,892	2,866,115	(27,222)	(0.9%)
EXPENSES									
WAGES AND FRINGE BENEFITS	-	-	-	-		-	-	-	-
BUILDING AND FACILITIES	18,450	27,610	9,161	33.2%		40,411	83,077	42,666	51.4%
GENERAL AND ADMINISTRATIVE	2,161	3,135	974	31.1%		8,551	9,406	855	9.1%
UTILITIES	7,311	6,548	(763)	(11.7%)		20,696	24,464	3,768	15.4%
PROFESSIONAL SERVICES	894	8,430	7,536	89.4%		1,083	25,290	24,207	95.7%
MARKETING AND PROMOTION	0	83	83	100.0%		0	250	250	100.0%
OTHER OPERATING EXPENSES	12,490	12,500	10	0.1%		37,470	37,500	30	0.1%
TOTAL OPERATING EXPENSES	41,306	58,307	17,001	29.2%		108,210	179,986	71,776	39.9%
OPERATING INCOME	837,250	826,384	10,866	1.3%		2,730,682	2,686,129	44,553	1.7%
NON-OPERATING (INCOME) EXPENSE	(41,913)	(37,215)	4,698	(12.6%)		(117,254)	(111,645)	5,609	(5.0%)
DEPRECIATION	60,981	63,634	2,653	4.2%		187,638	195,144	7,505	3.8%
NET OPERATING INCOME	818,181	799,965	18,216	2.3%		2,660,298	2,602,630	57,667	2.2%

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - GOLF COURSE
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CARGO AND HANGARS	-	-	-	-	-	-	-	-
CONCESSION REVENUE	43,245	54,441	(11,196)	(20.6%)	151,995	145,243	6,752	4.6%
FEE REVENUE	372,897	412,412	(39,515)	(9.6%)	1,471,382	1,348,820	122,562	9.1%
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	38,834	47,475	(8,642)	(18.2%)	157,860	162,789	(4,929)	(3.0%)
OTHER REVENUE	6,803	723	6,080	840.9%	16,672	9,458	7,214	76.3%
TOTAL OPERATING REVENUES	461,778	515,051	(53,273)	(10.3%)	1,797,909	1,666,310	131,599	7.9%
EXPENSES								
WAGES AND FRINGE BENEFITS	127,258	129,064	1,806	1.4%	432,293	448,411	16,119	3.6%
BUILDING AND FACILITIES	26,382	22,718	(3,664)	(16.1%)	135,566	108,183	(27,383)	(25.3%)
GENERAL AND ADMINISTRATIVE	22,778	24,476	1,698	6.9%	92,108	87,335	(4,772)	(5.5%)
UTILITIES	33,837	17,929	(15,908)	(88.7%)	64,208	65,467	1,259	1.9%
PROFESSIONAL SERVICES	3,313	3,647	334	9.2%	11,071	10,941	(129)	(1.2%)
MARKETING AND PROMOTION	5,544	3,391	(2,153)	(63.5%)	8,710	12,087	3,377	27.9%
OTHER OPERATING EXPENSES	61,884	70,343	8,459	12.0%	203,408	226,915	23,506	10.4%
TOTAL OPERATING EXPENSES	280,996	271,568	(9,428)	(3.5%)	947,363	959,339	11,976	1.2%
OPERATING INCOME	180,782	243,483	(62,701)	(25.8%)	850,546	706,971	143,576	20.3%
NON-OPERATING (INCOME) EXPENSE	-	0	0	-	0	0	0	-
DEPRECIATION	32,687	33,417	730	2.2%	99,445	100,250	805	0.8%
NET OPERATING INCOME	148,095	210,066	(61,971)	(29.5%)	751,101	606,721	144,381	23.8%

BUSINESS UNIT ANALYSIS	PRO SHOP	COURSE OPERATIONS	FOOD/BEV	SIMULATOR	TOTAL
OPERATING REVENUES	167,343	1,476,718	152,313	1,535	1,797,909
OPERATING EXPENSES*	118,457	735,937	78,879	14,090	947,363
*Excluding Depreciation					
OPERATING INCOME	48,886	740,781	73,434	(12,555)	850,546

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - DIVISION OF PORTS AND HARBORS-UNRESTRICTED
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance		Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES									
FACILITY RENTAL	\$38,412	\$39,309	(\$897)	(2.3%)		\$109,646	\$109,134	\$512	0.5%
CARGO AND HANGARS	-	-	-	-		-	-	-	-
CONCESSION REVENUE	-	0	0	-		0	0	0	-
FEE REVENUE	85,458	326,735	(241,277)	(73.8%)		372,834	570,725	(197,892)	(34.7%)
FUEL SALES	36,403	51,761	(15,358)	(29.7%)		116,729	184,910	(68,181)	(36.9%)
INTEREST	-	-	-	-		-	-	-	-
MERCHANDISE	-	-	-	-		-	-	-	-
OTHER REVENUE	18,866	16,037	2,828	17.6%		73,274	48,100	25,174	52.3%
TOTAL OPERATING REVENUES	179,139	433,843	(254,704)	(58.7%)		672,482	912,869	(240,387)	(26.3%)
EXPENSES									
WAGES AND FRINGE BENEFITS	136,735	162,153	25,418	15.7%		483,881	526,775	42,895	8.1%
BUILDING AND FACILITIES	4,471	41,680	37,208	89.3%		30,498	70,555	40,057	56.8%
GENERAL AND ADMINISTRATIVE	7,991	14,117	6,127	43.4%		32,698	44,047	11,349	25.8%
UTILITIES	5,637	8,368	2,730	32.6%		22,257	30,902	8,645	28.0%
PROFESSIONAL SERVICES	31,260	47,819	16,559	34.6%		78,203	143,458	65,254	45.5%
MARKETING AND PROMOTION	0	217	217	100.0%		160	650	490	75.4%
OTHER OPERATING EXPENSES	21,353	38,383	17,030	44.4%		77,342	131,010	53,669	41.0%
TOTAL OPERATING EXPENSES	207,447	312,737	105,289	33.7%		725,039	947,398	222,359	23.5%
OPERATING INCOME	(28,308)	121,106	(149,415)	(123.4%)		(52,557)	(34,529)	(18,028)	52.2%
NON-OPERATING (INCOME) EXPENSE	(3,973)	(3,118)	855	(27.4%)		(12,523)	(9,354)	3,170	(33.9%)
DEPRECIATION	141,908	153,250	11,342	7.4%		435,308	459,750	24,442	5.3%
NET OPERATING INCOME	(166,243)	(29,026)	(137,218)	472.7%		(475,342)	(484,925)	9,583	(2.0%)

BUSINESS UNIT ANALYSIS	RYE HARBOR	HAMPTON HARBOR	PORTS. FISH PIER	MARKET ST.	HARBOR MGMT	ADMIN	TOTAL
OPERATING REVENUES	163,546	120,168	961	210,531	177,276	0	672,482
OPERATING EXPENSES* *Excluding Depreciation	192,124	107,458	21,273	127,973	132,868	143,343	725,039
OPERATING INCOME	(28,578)	12,710	(20,312)	82,558	44,408	(143,343)	(52,557)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - FOREIGN TRADE ZONE
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	\$0	\$0	\$0	-	\$4,000	\$4,000	\$0	-
CARGO AND HANGARS								
CONCESSION REVENUE								
FEE REVENUE								
FUEL SALES								
INTEREST								
MERCHANDISE								
OTHER REVENUE								
TOTAL OPERATING REVENUES	0	0	0	-	4,000	4,000	0	-
EXPENSES								
WAGES AND FRINGE BENEFITS								
BUILDING AND FACILITIES								
GENERAL AND ADMINISTRATIVE	\$0	104	104	100.0%	\$292	313	21	6.7%
UTILITIES								
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-
MARKETING AND PROMOTION	\$1,765	875	(890)	(101.7%)	1,765	2,625	861	32.8%
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	1,765	979	(786)	(80.2%)	2,056	2,938	881	30.0%
OPERATING INCOME	(1,765)	(979)	(786)	80.2%	1,944	1,062	881	83.0%
NON-OPERATING (INCOME) EXPENSE	(1)	-	100.0%	(190.9%)	(3)	(1)	200.0%	(174.7%)
DEPRECIATION	-	-	-	-	-	-	-	-
NET OPERATING INCOME	(1,764)	(979)	(786)	80.2%	1,947	1,063	883	83.0%

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - HARBOR DREDGING
For the Three Months Ending September 30, 2025

	Actual Sept FY 2026	Budget Sept FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CARGO AND HANGARS								
CONCESSION REVENUE								
FEE REVENUE	(509)	4,328	(4,837)	(111.8%)	14,909	18,842	(3,933)	(20.9%)
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST								
MERCHANDISE								
OTHER REVENUE	100	583	(483)	(82.9%)	1,250	1,750	(500)	(28.6%)
TOTAL OPERATING REVENUES	(409)	4,911	(5,320)	(108.3%)	16,159	20,592	(4,433)	(21.5%)
EXPENSES								
WAGES AND FRINGE BENEFITS								
BUILDING AND FACILITIES	550	2,232	1,682	75.4%	1,567	6,696	5,129	76.6%
GENERAL AND ADMINISTRATIVE	0	257	257	100.0%	25	770	745	96.8%
UTILITIES								
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-
MARKETING AND PROMOTION	-	-	-	-	-	-	-	-
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	550	2,489	1,939	77.9%	1,592	7,466	5,874	78.7%
OPERATING INCOME	(959)	2,422	(3,381)	(139.6%)	14,567	13,125	1,442	11.0%
NON-OPERATING (INCOME) EXPENSE	(506)	(708)	(202)	28.5%	(1,477)	(2,125)	(648)	30.5%
DEPRECIATION	5,931	6,167	236	3.8%	18,187	18,500	313	1.7%
NET OPERATING INCOME	(6,383)	(3,036)	(3,347)	110.3%	(2,143)	(3,250)	1,107	(34.0%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - REVOLVING LOAN FUND
For the Three Months Ending September 30, 2025

	Actual Sept FY 2025	Budget Sept FY 2025	Variance From Monthly Budget	% Variance		Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES									
FACILITY RENTAL	-	-	-	-		-	-	-	-
CARGO AND HANGARS	-	-	-	-		-	-	-	-
CONCESSION REVENUE	-	-	-	-		-	-	-	-
FEE REVENUE	-	-	-	-		-	-	-	-
FUEL SALES	-	-	-	-		-	-	-	-
INTEREST	2,926	2,500	426	17.0%		7,547	7,500	47	0.6%
MERCHANDISE	-	-	-	-		-	-	-	-
OTHER REVENUE	-	42	(42)	(100.0%)		90	125	(35)	(28.0%)
	-	-	-	-		0	0	0	0
TOTAL OPERATING REVENUES	2,926	2,542	384	15.1%		7,637	7,625	12	0.2%
EXPENSES									
WAGES AND FRINGE BENEFITS	-	-	-	-		-	-	-	-
BUILDING AND FACILITIES	-	-	-	-		-	-	-	-
GENERAL AND ADMINISTRATIVE	0	48	48	100.0%		85	143	58	40.4%
UTILITIES	-	-	-	-		-	-	-	-
PROFESSIONAL SERVICES	2,562	1,458	(1,104)	(75.7%)		5,245	4,375	(870)	(19.9%)
MARKETING AND PROMOTION	-	-	-	-		-	0	0	-
OTHER OPERATING EXPENSES	-	-	-	-		-	-	-	-
TOTAL OPERATING EXPENSES	2,562	1,506	(1,057)	(70.2%)		5,330	4,518	(812)	(18.0%)
OPERATING INCOME	363	1,036	(672)	(64.9%)		2,307	3,107	(800)	(25.8%)
NON-OPERATING (INCOME) EXPENSE	-	-	-	-		-	-	-	-
DEPRECIATION	(40)	0	40	-		(111)	0	111	-
	-	-	-	-		-	-	-	-
NET OPERATING INCOME	403	1,036	(633)	(61.1%)		2,418	3,107	(689)	(22.2%)

REVOLVING LOAN FUND (\$ 000's)	BALANCE AT 9-30-2025	BALANCE AT 09-30-2024
CASH BALANCES		
GENERAL FUNDS	442	326
SEQUESTERED FUNDS	-	-
	<u>442</u>	<u>326</u>
LOANS OUTSTANDING (19)		
CURRENT	123	126
LONG TERM	794	905
	<u>917</u>	<u>1,031</u>
TOTAL CAPITAL BASE	<u>1,359</u>	<u>1,357</u>
CAPITAL UTILIZATION RATE -% *	<u>67.5%</u>	<u>76.0%</u>

*EXCLUDES SEQUESTERED FUNDS

**SUMMARY OF INTERGOVERNMENTAL RECEIVABLES
AS OF SEPTEMBER 30, 2025**

(\$000's)							
<u>BUSINESS UNIT</u>	<u>TOTAL PROJECT</u>	<u>GRANT AWARD</u>	<u>EXPENDED TO DATE</u>	<u>PDA /DPH SHARE</u>	<u>RECEIVED TO DATE</u>	<u>BAL. DUE PDA/DPH</u>	<u>AMOUNT SUBMITTED</u>
PORTSMOUTH AIRPORT & TRADEPORT	16,902	16,319	14,436	(574)	8,297	4,564	285
SKYHAVEN AIRPORT	1,921	1,709	226	(13)	176	37	0
DIVISION OF PORTS AND HARBORS	22,215	22,215	20,656	0	20,136	85	85
	<u>41,038</u>	<u>40,243</u>	<u>35,318</u>	<u>(587)</u>	<u>28,609</u>	<u>4,686</u>	<u>370</u>

**SUMMARY OF CONSTRUCTION WORK IN PROCESS
AS OF SEPTEMBER 30, 2025**

(\$000's)

PROJECT NAME	BALANCE AT 06-30-25	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	9/30/2025
PORTSMOUTH AIRPORT					
ALPHA NORTH TAXIWAY RECONST-DESIGN (AIP 75)	345	-	-	-	345
ALPHA NORTH TAXIWAY RECONST(AIP 78 & 79)	5,833	15	-	15	5,848
ALPHA SOUTH TAXIWAY DESIGN (AIP 81)	154	51	-	51	205
NH AVE RIGHT HAND TURN LANE	160	436	-	436	596
SRE MTE & LIQUID DE-ICE TRUCK (AIP 77)	19	-	-	-	19
ARRIVALS HALL (NON-GRANT)	-	7	-	7	7
AIR TRAFFIC CONTROL TOWER (ATCT) DESIGN	447	23	-	23	470
LINE PAINT MACHINE	-	27	(27)	-	-
TERMINAL ACCESS CONTROL UPGRADE	84			-	84
PSM PAY FOR PARKING TECH UPGRADE	42	-	-	-	42
HAUL TRUCKS CONVERSION	16	-	-	-	16
AIRLINE AVE PARKING EXPANSION	80	16	-	16	96
EMERGENCY OPS CENTER EQUIPMENT	2	-	(2)	(2)	-
DUMP TRUCK BODIES	-	87	-	87	87
PSM TERMINAL REFACE	30	59	-	59	89
	<u>7,212</u>	<u>721</u>	<u>(29)</u>	<u>692</u>	<u>7,904</u>
SKYHAVEN AIRPORT					
TERMINAL APRON RECONSTRUCT	19	-	-	0	19
WILDLIFE PERIMETER FENCE	88	34	-	34	122
TERMINAL PARKING LOT RECONSTRUCT	83	2	-	2	85
	<u>190</u>	<u>36</u>	<u>0</u>	<u>36</u>	<u>226</u>
GOLF COURSE					
GROUNDMASTER RIDING MOWER	-	46	(46)	-	-
GRILL 28 EXPANSION	112	-	-	-	112
DUMPSTER FENCE AND GATES	-	7	-	7	7
IRRIGATION REPAIRS	17	22	-	22	39
	<u>129</u>	<u>75</u>	<u>(46)</u>	<u>29</u>	<u>158</u>
DIVISION OF PORTS AND HARBORS (DPH)					
FUNCTIONAL REPLACEMENT - BARGE DOCK	179	-	-	-	179
PPF BUILDING REPLACE (ARPA)	1,075	138	-	138	1,213
TRUCK SCALE-MARKET ST	52	-	-	-	52
	<u>1,306</u>	<u>138</u>	<u>0</u>	<u>138</u>	<u>1,444</u>
TOTAL	<u>8,837</u>	<u>970</u>	<u>(75)</u>	<u>895</u>	<u>9,732</u>

PEASE DEVELOPMENT AUTHORITY CASH FLOW PROJECTIONS FOR THE NINE MONTH PERIOD ENDING JULY 31, 2026



PEASE DEVELOPMENT AUTHORITY CASH FLOW SUMMARY OVERVIEW NOVEMBER 1, 2025 TO JULY 31, 2026

(EXCLUDING DIVISION OF PORTS AND HARBORS)

(\$ 000's)

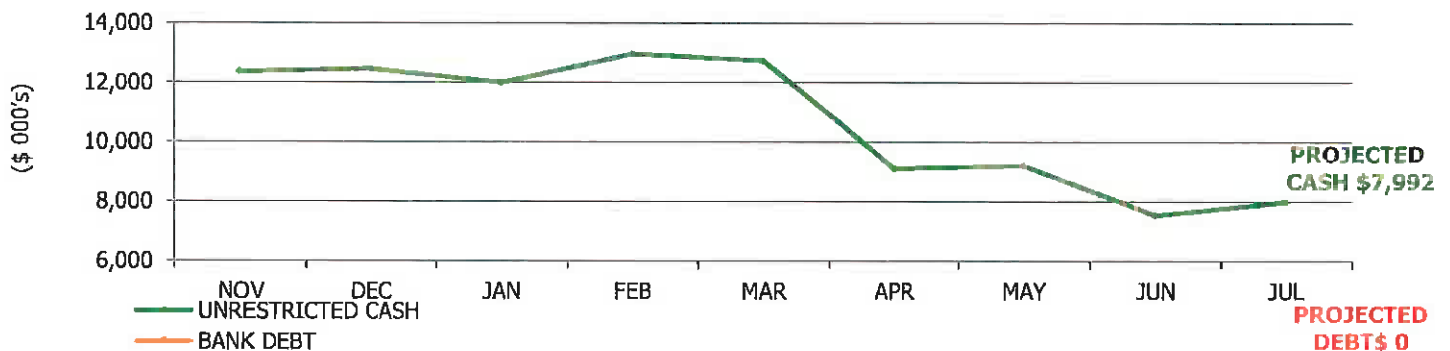
(\$000's)	AMOUNT
OPENING FUND BALANCE	<u>13,158</u>
SOURCES OF FUNDS	
GRANT AWARDS (SEE PAGE 4)	6,629
TRADEPORT TENANTS	9,176
MUNICIPAL SERVICE FEE (COP)	2,241
GOLF COURSE FEE AND CONCESSION REVENUES	2,687
REVOLVING LINE OF CREDIT (PROVIDENT BANK)	0
PSM AIRPORT- LEASES, FUEL FLOWAGE FEES AND PARKING	2,027
SKY HAVEN AIRPORT HANGAR AND FUEL REVENUES	196
	<u>22,956</u>
USES OF FUNDS	
OPERATING EXPENSES	12,255
CAPITAL EXPENDITURES- NON-GRANT (SEE PAGE 5)	7,982
CAPITAL EXPENDITURES- GRANT (SEE PAGE 4)	5,085
MUNICIPAL SERVICE FEE (COP)	2,800
	<u>28,122</u>
NET CASH FLOW	<u>(5,166)</u>
CLOSING FUND BALANCE	<u>7,992</u>

TOTAL FUND BALANCES	BALANCE AT 10-31-2025	BALANCE AT 10-31-2024
UNRESTRICTED	13,158	14,794
DESIGNATED	14	14
TOTAL	<u>13,172</u>	<u>14,808</u>

DISCUSSION

AT THIS TIME, THE PDA DOES NOT ANTICIPATE THE NEED TO UTILIZE ITS' CREDIT FACILITIES WITH THE PROVIDENT BANK TO FINANCE PROJECTED NON-GRANT RELATED CAPITAL EXPENDITURES AND OR WORKING CAPITAL REQUIREMENTS.

PROJECTED CASH AND DEBT BALANCES



THE PDA RENEWED ITS REVOLVING LINE OF CREDIT (RLOC) WITH PROVIDENT BANK. THE PRINCIPAL LOAN AMOUNT IS \$7 MILLION WITH A TERMINATION DATE OF DECEMBER 31, 2028. THE TERMS ARE 1 MONTH FHLB (CLASSIC) PLUS 250 BASIS POINTS.

REVOLVING LINE OF CREDIT	Nov-25	Nov-24
CURRENT INTEREST RATE	6.78%	7.41%

PEASE DEVELOPMENT AUTHORITY
STATEMENT OF CASH FLOW (EXCLUDING DIVISION OF PORTS AND HARBORS)

(\$000's)

CASH FLOW - PDA	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
OPENING FUND BALANCE	13,158	12,367	12,467	11,989	12,965	12,738	9,121	9,220	7,537	13,158
SOURCES OF FUNDS										
GRANT AWARDS (SEE PAGE # 4)	348	2,272	63	1,012	54	180	1,440	900	360	6,629
TRADEPORT TENANTS	1,021	971	970	1,036	973	997	1,027	1,001	1,180	9,176
MUNICIPAL SERVICE FEE	453	147	147	453	147	147	453	147	147	2,241
GOLF COURSE	205	74	139	72	105	331	558	641	562	2,687
PORTSMOUTH AIRPORT- (PSM)	3	3	3	6	3	3	3	3	3	30
PSM PAY FOR PARKING	50	56	74	82	109	168	62	39	60	700
PSM FLOWAGE FEES	194	93	95	90	165	138	172	159	191	1,297
SKYHAVEN AIRPORT	23	21	19	20	19	23	24	25	22	196
EXTERNAL FINANCING- NET	-	-	-	-	-	-	-	-	-	-
	2,297	3,637	1,510	2,771	1,575	1,987	3,739	2,915	2,525	22,956
USE OF FUNDS										
CAPITAL- GRANT RELATED (SEE PAGE # 4)	925	305	185	160	60	2,600	400	400	50	5,085
CAPITAL- NONGRANT (SEE PAGE 5)	933	665	428	290	565	1,390	1,830	1,181	700	7,982
OPERATING EXPENSES	1,230	1,167	1,375	1,345	1,177	1,614	1,410	1,617	1,320	12,255
MUNICIPAL SERVICE FEE	-	1,400	-	-	-	-	-	1,400	-	2,800
	3,088	3,537	1,988	1,795	1,802	5,604	3,640	4,598	2,070	28,122
NET CASH FLOW	(791)	100	(478)	976	(227)	(3,617)	99	(1,683)	455	(5,166)
CLOSING FUND BALANCE	12,367	12,467	11,989	12,965	12,738	9,121	9,220	7,537	7,992	7,992

PEASE DEVELOPMENT AUTHORITY

GRANT REIMBURSEMENT CAPITAL EXPENDITURES *(EXCLUDING THE DIVISION OF PORTS AND HARBORS)* (\$ 000's)

GRANT FUNDED PROJECTS	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
PORTSMOUTH AIRPORT										
NH HAVE RIGHT TURN LANE	50	25	25	-	-	-	-	-	-	100
ALPHA NORTH TAXIWAY CONSTRUCTION (AIP78&79)	800	200	100	100	-	-	-	-	-	1,200
TAXIWAY A SOUTH & HOLD BAY DESIGN	60	60	60	60	60	-	-	-	-	300
SRE- LIQUID DEICING & MTE (AIP 77)	-	-	-	-	-	1,600	-	-	-	1,600
	910	285	185	160	60	1,600	-	-	-	3,200
SKYHAVEN AIRPORT										
WILDLIFE FENCE DESIGN	10	10	-	-	-	-	-	-	-	20
TERMINAL PARKING LOT DESIGN	5	10	-	-	-	-	-	-	-	15
TERMINAL APRON CONSTRUCTION	-	-	-	-	-	1,000	400	400	50	1,850
	15	20	-	-	-	1,000	400	400	50	1,885
TOTAL GRANT REIMBURSEMENT PROJECTS	925	305	185	160	60	2,600	400	400	50	5,085

PEASE DEVELOPMENT AUTHORITY

GRANT RECEIPT AWARDS *(EXCLUDING THE DIVISION OF PORTS AND HARBORS)* (\$ 000's)

GRANT AWARDS	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
PORTSMOUTH AIRPORT										
ARRIVALS HALL	-	350	-	-	-	-	-	-	-	350
NH HAVE RIGHT TURN LANE	285	150	-	40	-	-	-	-	-	475
ALPHA NORTH TAXIWAY CONSTRUCTION (AIP78&79)	-	1,700	-	900	-	180	-	-	-	2,780
TAXIWAY A SOUTH & HOLD BAY DESIGN	54	54	54	54	54	-	-	-	-	270
SRE- LIQUID DEICING & MTE (AIP 77)	-	-	-	-	-	-	1,440	-	-	1,440
	339	2,254	54	994	54	180	1,440	-	-	5,315
SKYHAVEN AIRPORT										
WILDLIFE FENCE DESIGN	-	18	-	18	-	-	-	-	-	36
TERMINAL PARKING LOT DESIGN	9	-	9	-	-	-	-	-	-	18
TERMINAL APRON CONSTRUCTION	-	-	-	-	-	-	-	900	360	1,260
	9	18	9	18	-	-	-	900	360	1,314
TRADEPORT										
	-	-	-	-	-	-	-	-	-	-
TOTAL GRANT RECEIPT AWARDS	348	2,272	63	1,012	54	180	1,440	900	360	6,629

PEASE DEVELOPMENT AUTHORITY
NON-GRANT CAPITAL EXPENDITURES (EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

NON-GRANT CAPITAL PROJECTS	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
TECHNOLOGY AND OTHER										
PAYCHEX PAYROLL KIOSKS **	-	5	-	-	-	-	-	-	-	5
FIREWALL REPLACEMENTS**	15	-	-	-	-	-	-	-	-	15
SERVER REPLACEMENT**	-	10	-	-	-	-	-	-	-	10
	15	15	-	-	-	-	-	-	-	30
GOLF COURSE										
COURSE EQUIPMENT	98	-	168	-	-	-	-	-	-	266
GOLF COURSE NETTING	-	60	-	-	-	-	-	-	-	60
SIM/FUNCTION ROOM UPGRADES	65	20	-	-	-	-	-	-	-	85
CLUBHOUSE HVAC/GEO THERMAL REPAIRS	90	-	-	-	-	-	-	-	-	90
VIDEO SURVEILLANCE SYSTEM	-	-	-	-	30	10	-	-	-	40
AUTOMATIC GRASS CUTTER**	-	-	-	-	10	-	-	-	-	10
IRRIGATION REPAIRS **	-	-	-	-	200	400	500	231	-	1,331
	253	80	168	-	240	410	500	231	-	1,882
PORTSMOUTH AIRPORT										
AIRLINE AVE PARKING EXPANSION	10	10	10	10	-	-	750	750	500	2,040
PAY FOR PARKING INFRASTRUCTURE UPGRADES	40	-	-	-	-	-	-	-	-	40
AIR TRAFFIC CONTROL TOWER CONSTRUCTION**	30	100	200	200	200	200	200	200	200	1,530
AIRFIELD ELECTRICAL DISTRIBUTION REPAIRS	120	-	-	-	-	-	-	-	-	120
N FUEL FARM PAVEMENT**	-	-	-	-	100	150	-	-	-	250
ARRIVALS HALL-CONSTRUCTION	133	-	-	-	-	-	-	-	-	133
	333	110	210	210	300	350	950	950	700	4,113
SKYHAVEN AIRPORT										
SRE DRIVEWAY PAVEMENT REPAIR**	30	-	-	-	-	-	-	-	-	30
FUEL SYSTEM CREDIT CARD **	-	-	-	5	-	-	-	-	-	5
TERMINAL APRON PAVEMENT-FUEL FARM PAD**	-	-	-	-	-	250	-	-	-	250
	30	-	-	5	-	250	-	-	-	285
SECURITY - PORTSMOUTH AIRPORT										
CCTV FOR ATC TOWER**	15	-	-	-	-	-	-	-	-	15
ACCESS CONTROL SYSTEM	-	100	-	-	-	-	-	-	-	100
	15	100	-	-	-	-	-	-	-	115
SECURITY - SKYHAVEN AIRPORT										
GATE 3 NETWORKING**	7	-	-	-	-	-	-	-	-	7
	7	-	-	-	-	-	-	-	-	7
TRADEPORT										
STORMWATER UPGRADES	-	25	-	-	25	-	-	-	-	50
FLIGHTLINE ROAD CONSTRUCTION**	-	-	-	-	-	380	380	-	-	760
ASPHALT REPLACE-55 INTERNATIONAL	230	-	-	-	-	-	-	-	-	230
ROOF REPLACEMENT-19 DURHAM**	50	-	-	-	-	-	-	-	-	50
	280	25	-	-	25	380	380	-	-	1,090
MAINTENANCE										
VEHICLE FLEET REPLACEMENT -MAINT**	-	63	-	75	-	-	-	-	-	138
BUILDING INFRASTRUCTURE **	-	-	50	-	-	-	-	-	-	50
SIGN PROGRAM APPLICATION TABLE**	-	12	-	-	-	-	-	-	-	12
DUMP TRUCK AND TRAILER**	-	260	-	-	-	-	-	-	-	260
	-	335	50	75	-	-	-	-	-	460
TOTAL NON-GRANT CAPITAL PROJECTS	933	665	428	290	565	1,390	1,830	1,181	700	7,982

NOTE: **PENDING BOARD APPROVAL

DIVISION OF PORTS AND HARBORS (UNRESTRICTED FUNDS)

CASH FLOW SUMMARY OVERVIEW

NOVEMBER 1, 2025 TO JULY 31, 2026

(\$ 000's)

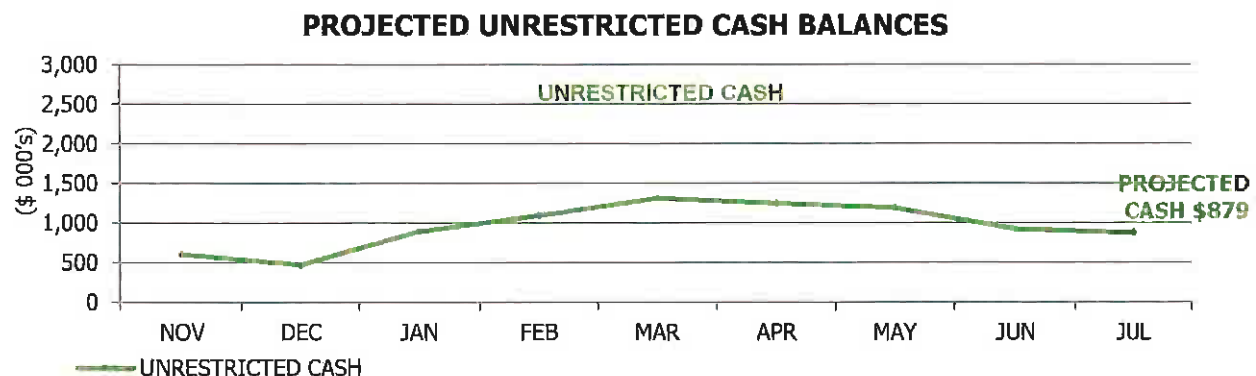
(\$000'S)	AMOUNT
OPENING FUND BALANCE	924
SOURCES OF FUNDS	
FACILITY RENTALS AND CONCESSIONS	467
FUEL SALES	214
GRAND AWARD (SEE PAGE 8)	2,213
REGISTRATIONS / WHARFAGE	1,184
MOORING FEES	450
DESIGNATED FUNDS	40
PARKING FEES	126
	<u>4,694</u>

TOTAL FUND BALANCES	BALANCE AT 10-31-25	BALANCE AT 10-31-24
UNRESTRICTED FUNDS	924	927
DESIGNATED FUNDS	178	173
	<u>1,102</u>	<u>1,100</u>

USES OF FUNDS

PERSONNEL SERVICES AND BENEFITS	1,486
FUEL PROCUREMENT	108
OPERATING EXPENSES	643
CAPITAL EXPENDITURES -GRANT (SEE PAGE 8)	2,252
CAPITAL EXPENDITURES -NON-GRANT (SEE PAGE 8)	250
	<u>4,739</u>
NET CASH FLOW	<u>(45)</u>
CLOSING FUND BALANCE	<u>879</u>

CASH FLOW PROJECTION SENSITIVITIES INCLUDE: 1) ACCURACY OF CAPITAL EXPENDITURES FORECAST AND USE OF HARBOR DREDGING AND PIER MAINTENANCE FUND 2) SEASONAL REVENUE AND EXPENSE FLUCTUATIONS



DIVISION OF PORTS AND HARBORS (UNRESTRICTED FUNDS)
STATEMENT OF CASH FLOW

(\$000's)

CASH FLOW - DPH	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>TOTAL</u>
OPENING FUND BALANCE	924	605	471	892	1,092	1,312	1,244	1,188	920	924
SOURCES OF FUNDS										
FACILITY RENTALS AND CONCESSIONS	39	45	50	41	53	53	73	49	64	467
FUEL SALES	20	20	10	7	7	12	17	47	74	214
MOORING FEES	-	-	100	150	150	50				450
PARKING FEES	-	-	-	-	2	10	17	36	61	126
GRANTS FUNDS RECEIVED & OTHER (SEE PAGE #8)	-	-	-	19	19	137	19	1,019	1,000	2,213
DESIGNATED FUNDS	-	-	-	-	-	40	-	-	-	40
REGISTRATIONS / WHARFAGE	9	8	490	218	225	70	83	65	16	1,184
	<u>68</u>	<u>73</u>	<u>650</u>	<u>435</u>	<u>456</u>	<u>372</u>	<u>209</u>	<u>1,216</u>	<u>1,215</u>	<u>4,694</u>
USE OF FUNDS										
PERSONNEL SERVICES AND BENEFITS	152	149	160	157	161	162	184	179	182	1,486
FUEL PROCUREMENT	14	14	7	4	4	8	8	34	15	108
UTILITIES	7	11	10	13	9	10	9	10	10	89
GENERAL AND ADMINISTRATIVE	12	12	12	12	12	13	12	14	16	115
BUILDINGS AND FACILITIES	14	13	13	22	23	23	15	229	15	367
PROFESSIONAL SERVICES	8	8	8	8	8	8	8	8	8	72
CAPITAL- GRANT RELATED (SEE PAGE #8)	-	-	19	19	19	176	19	1,000	1,000	2,252
CAPITAL- NONGRANT (SEE PAGE #8)	180	-	-	-	-	40	10	10	10	250
	<u>387</u>	<u>207</u>	<u>229</u>	<u>235</u>	<u>236</u>	<u>440</u>	<u>265</u>	<u>1,484</u>	<u>1,256</u>	<u>4,739</u>
NET CASH FLOW	(319)	(134)	421	200	220	(68)	(56)	(268)	(41)	(45)
CLOSING FUND BALANCE	605	471	892	1,092	1,312	1,244	1,188	920	879	879

**CAPITAL PROJECTS PRESENTED TO THE HOUSE PUBLIC WORKS AND HIGHWAYS COMMITTEE
ON MARCH 10, 2025:**

- MARKET STREET TERMINAL-MAIN WHARF DREDGING \$1,417,000
- RYE AND HAMPTON HARBORS RIPRAP REPAIR \$ 765,000
- MARKET STREET MARINE TERMINAL WAREHOUSE
REMOVAL AND OFFICE REPLACEMENT \$1,973,300

Note: The above projects were submitted in April 2024 as part of the State Capital Improvement Plan and approved on June 5, 2025

DIVISION OF PORTS AND HARBORS
CAPITAL EXPENDITURES (GRANT AND NON-GRANT)

(\$ 000's)

GRANT FUNDED PROJECTS	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
MARKET STREET TERMINAL										
FUNCTIONAL REPLACEMENT-BARGE DOCK	-	-						1,000	1,000	2,000
SECURITY CAMERA SYSTEM UPGRADE**	-	-	-	-	-	157	-	-	-	157
	-	-	-	-	-	157	-	1,000	1,000	2,157
HARBORS										
RYE HARBOR SEAWALL DESIGN (FEMA/STATE)**	-	-	19	19	19	19	19	-	-	95
	-	-	19	19	19	19	19	-	-	95
PORTSMOUTH FISH PIER										
	-	-	-	-	-	-	-	-	-	-
TOTAL GRANT FUNDED PROJECTS	-	-	19	19	19	176	19	1,000	1,000	2,252

INTERNALLY FUNDED	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
MARKET STREET TERMINAL										
TRUCK SCALE	55	-	-	-	-	-	-	-	-	55
BARKER WHARF REPAIRS**	-	-	-	-	-	40	-	-	-	40
HOISTS (5) - ALL LOCATIONS**	-	-	-	-	-	-	10	10	10	30
	55	-	-	-	-	40	10	10	10	125
HARBORS										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
PORTSMOUTH FISH PIER										
BUILDING REPLACEMENT (INTERNALLY FUNDED)	125	-	-	-	-	-	-	-	-	125
	125	-	-	-	-	-	-	-	-	125
TOTAL INTERALLY FUNDED PROJECTS	180	-	-	-	-	40	10	10	10	250

DIVISION OF PORTS AND HARBORS
GRANT RECEIPT AWARDS

(\$ 000's)

GRANT AWARDS	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	TOTAL
MARKET STREET TERMINAL										
FUNCTIONAL REPLACEMENT-BARGE DOCK	-	-						1,000	1,000	2,000
SECURITY CAMERA SYSTEM UPGRADE	-	-	-	-	-	118	-	-	-	118
	-	-	-	-	-	118	-	1,000	1,000	2,118
HARBORS										
RYE HARBOR SEAWALL DESIGN (FEMA/STATE)**	-	-	-	19	19	19	19	19	-	95
	-	-	-	19	19	19	19	19	-	95
PORTSMOUTH FISH PIER										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
TOTAL GRANT RECEIPT AWARDS	-	-	-	19	19	137	19	1,019	1,000	2,213

DIVISION OF PORTS AND HARBORS (RESTRICTED FUNDS)

CASH FLOW SUMMARY OVERVIEW

NOVEMBER 1, 2025 TO JULY 31, 2026

(\$ 000's)

HARBOR DREDGING FUND

(\$ 000's) AMOUNT

OPENING FUND BALANCE 365

SOURCES OF FUNDS

PIER USAGE FEES	81
REGISTRATIONS	9
GRANT FUNDING	-
	<u>90</u>

USES OF FUNDS

BUILDINGS AND FACILITIES	137
GENERAL AND ADMINISTRATIVE	6
PROFESSIONAL SERVICES	-
ALL OTHER- (CBOC)	25
	<u>168</u>

NET CASH FLOW (78)

CLOSING FUND BALANCE 287

REVOLVING LOAN FUND

(\$ 000's) AMOUNT

OPENING FUND BALANCE 454

SOURCES OF FUNDS

LOAN REPAYMENTS	93
INTEREST INCOME-LOANS	30
INTEREST INCOME-FUND BALANCE	-
	<u>123</u>

USES OF FUNDS

NEW LOANS PROJECTED	100
GENERAL AND ADMINISTRATIVE	6
PROFESSIONAL SERVICES	15
	<u>121</u>

NET CASH FLOW 2

CLOSING FUND BALANCE 456

FOREIGN TRADE ZONE

(\$ 000's) AMOUNT

OPENING FUND BALANCE 20

SOURCES OF FUNDS

FACILITY RENTALS	9
ALL OTHER	-
	-
	<u>9</u>

USES OF FUNDS

GENERAL AND ADMINISTRATIVE	3
PROFESSIONAL SERVICES	-
OTHER	7
	<u>10</u>

NET CASH FLOW (1)

CLOSING FUND BALANCE 19

TOTAL FUND BALANCES	BALANCE AT 10/31/25	BALANCE AT 10/31/24
HARBOR DREDGING	365	318
REVOLVING LOAN FUND	454	340
FOREIGN TRADE ZONE	20	18
	<u>839</u>	<u>676</u>

MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director 
DATE: November 7, 2025

SUBJECT: Licenses / ROEs / Easements / Rights of Way

In accordance with the "Delegation to Executive Director: Consent, Approval and Execution of License Agreements," PDA entered into the following Right-of-Entry:

1. Name: Port City Air
 License: Right of Entry
 Location: North Fuel Farm Airport Operations Area
 Purpose: Help in facilitating PCA pavement repairs at the north fuel farm by
 Wm. Shapleigh & Sons Construction Co. Inc.
 Term: October 29, 2025, through November 7, 2025

2. Name: Piscataqua Landscaping and Tree Service, LLC
 License: Right of Entry
 Location: 31 Exeter Street
 Purpose: Storage of road salt
 Term: November 15, 2025, through April 30, 2026

3. Name: City of Portsmouth and S.U.R. Construction, Inc.
 License: Right of Entry
 Location: Jones School Property and Ashland Road for
 Purpose: Corporate Drive Reconstruction Project
 Term: Extension through December 15, 2025

Director Fournier was consulted and granted his consent regarding these Rights of Entry.

P:\BOARDMTG\2025\License Report (11-81-2025).docx

MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director 
DATE: November 4, 2025
SUBJECT: Lease Report

In accordance with the "Delegation to Executive Director: Consent, Approval of Sub-Sublease Agreements" PDA approved the following subleases:

1. Tenant: Amadeus Hospitality, Inc.
Space: 100 Arboretum Drive (Suite #358)
Use: General Office use and customary accessory uses
Term: Sixty-four (64) months, with one (1) five-year option

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Fournier was consulted and granted his consent.

P:\BOARDMTG\2025\Lease Report (11-18-25).doc

***SAMPLE* MOTION**

Director Semprini:

The Pease Development Authority Board of Directors hereby approves of 230 Corporate Drive LLC's concept plan to construct a new drive aisle at its property at 230 Corporate Drive; all in accordance with the terms and conditions set forth in the memorandum of Michael R. Mates, P.E., Director of Engineering, dated November 7, 2025; attached hereto.

N:\RESOLVES\2025\230 Corporate Drive Concept Plan – Driveway Improvements (11-18-25).docx

Memorandum

To: Paul E. Brean, A.A.E., Executive Director *QEB*
From: Michael R. Mates, P.E., Director of Engineering *MM*
Date: November 7, 2025
Subject: 230 Corporate Drive Driveway Improvements

PDA's tenant at 230 Corporate Drive, 230 Corporate Drive, LLC ("230 Corporate"), is requesting approval to undertake work at the site to accommodate its subtenant, Alpha Graphics. 230 Corporate is proposing to construct a new drive aisle leading to a new overhead door on the north side of the building and install a dumpster pad at the end of the new drive aisle. A stormwater infiltration trench will receive and infiltrate the first flush of runoff from the new pavement. Two parking spaces would be removed, however, we have determined that the remaining 71 spaces are sufficient for the 30,000 square foot building.

The attached Project Overview and concept plan describes the proposed work. From the concept plan, you may notice that the building currently has loading/delivery doors at the building's south wall. This side of the building is separated from the Alpha Graphics space and is not available to Alpha Graphics.

PDA Site Plan Regulations require that in addition to providing treatment to the proposed impervious surfaces, an equal amount of existing impervious surface also be provided with advanced stormwater treatment. To this end, 230 Corporate will install a second infiltration trench along an existing strip of parking in the front yard. 230 Corporate will also conduct maintenance on the site's existing stormwater treatment devices to ensure proper operation

At the November Board meeting, please request concept approval for 230 Corporate Drive, LLC to construct improvements to its leased site as shown on the attached drawing and described above. If concept approval is granted, site review approval will be done administratively. Staff has determined that the proposed installation does not impact traffic, safety, or intensity of use and can therefore be limited to an in-house review. I will be available at the November meeting to answer any questions the Board may have.

N:\ENGINEER\Board Memos\2025\230 Corporate Dr Concept Approval.docx

November 7, 2025

Michael Mates, PE
Pease Development Authority
55 International Drive
Portsmouth, NH 03801

Re: **PDA Conceptual Approval Submission**
Proposed Access Driveway, 230 Corporate Drive – Portsmouth, NH

Dear Mike:

On behalf of The Kane Company, we are pleased to submit the following information to support a request for a for the above referenced project:

- Site Plan and Details, dated November 7, 2025;
- Historic Site Plan Overlay, dated November 7, 2025;
- Infiltration Strip Calculations

The proposed project includes a building access driveway at the existing 230 Corporate Drive building. This letter provides a general project overview and technical summaries of key project features including site design and stormwater management.

Project Overview

The existing site currently consists of a 1-story building utilized as an office use with associated parking and loading areas. The rear portion of the building is currently unoccupied. The proposed project consists of the construction of a 1,880 SF building access drive and a 10'x10' concrete dumpster pad. The footprint of the existing building will remain unchanged.

Excess Soils

Any excess soils that may be generated on-site as result of the proposed access driveway will remain on-site and an area designated for excess soil that may be generated during construction is depicted on the concept plan..

Stormwater

The proposed project is anticipated to increase the impervious surface square footage in comparison to the existing condition by ±1,870 sf. The proposed impervious area will receive treatment through a proposed infiltration trench. An additional infiltration trench is proposed on site to treat an equivalent square footage of existing impervious area, to meet PDA's stormwater management standards for the addition of impervious surface to a site.

Utilities

Utilities for the site will remain unchanged.

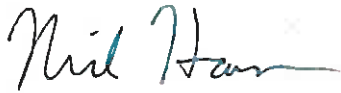
Open Space

The proposed lot is approximately 5 acres. The PDA regulations require 25% of the upland area be retained as open space which is 1.25 acres. The existing site is approximately 66% (3.3 acres) open space. The proposed plan anticipates a slight increase in impervious space, which will decrease the total open space to 65% (3.26 acres).



We respectfully request to be placed on the PDA Board meeting agenda for November 18, 2025. Please feel free to contact me if you have any questions or need any additional information.

Sincerely,
TIGHE & BOND, INC.

A handwritten signature in blue ink, reading "Neil Hansen".

Neil A. Hansen, PE
Project Manager

Copy: The Kane Company

SITE DATA:
LOCATION: TAX MAP 315, LOT 3
230 CORPORATE DRIVE
PORTSMOUTH, NEW HAMPSHIRE

ZONING DISTRICT: BUSINESS / COMMERCIAL
ALLOWED USE: OFFICE

PARKING REQUIREMENTS:
PARKING STALL LAYOUT:
STANDARD 90°

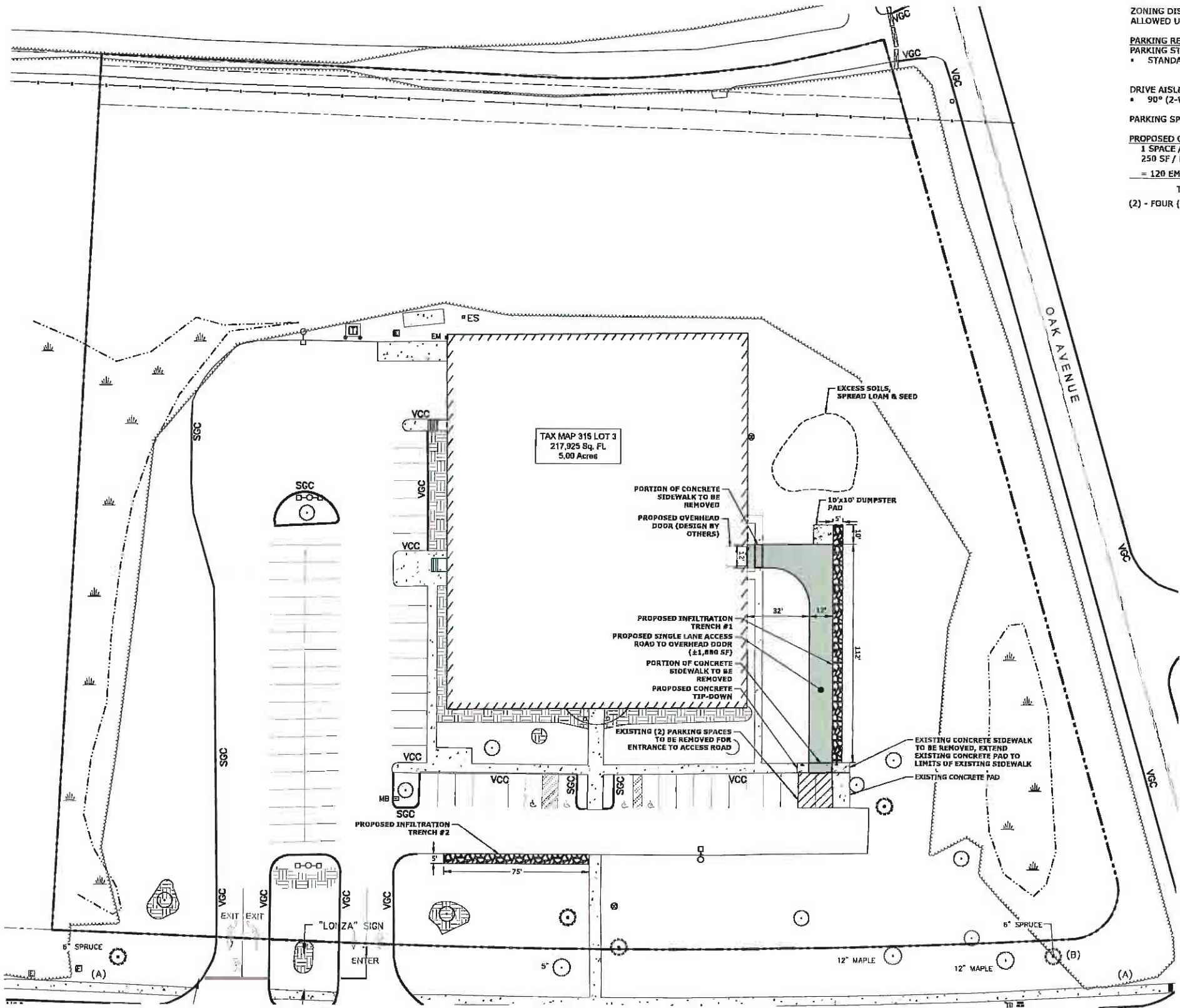
	REQUIRED	EXISTING
WIDTH: 8.5' MIN	24 FT	9' X 18'
AREA: 160 SF MIN		(162 SF)

DRIVE AISLE WIDTH:
90° (2-WAY TRAFFIC)

	REQUIRED	EXISTING	PROPOSED
24 FT		24 FT (MIN)	

PARKING SPACE REQUIREMENTS:

	REQUIRED	EXISTING	PROPOSED
PROPOSED OFFICE USE: 1 SPACE / 2 EMPLOYEES 250 SF / EMPLOYEE			
120 EMPLOYEES x 1 SPACE / 2 EMPLOYEES	60 SPACES		
TOTAL REQUIRED PARKING:	60 SPACES	73 SPACES ⁽¹⁾	71 SPACES ⁽²⁾
(2) - FOUR (4) ADA SPACES EXISTING			



Proposed
Access Road

The Kane Company

230 Corporate Drive
Portsmouth, New
Hampshire

MARK	DATE	DESCRIPTION
PROJECT NO:	K0076-230	
DATE:	11/07/2025	
FILE:	K0076_230 CORPORATE	
DRAWN BY:	DRIVE-ACCESSROADCONCEPT.DWG	NHW
CHECKED:		NH1
APPROVED:		PMC

CONCEPTUAL ACCESS
ROAD PLAN

SCALE: AS SHOWN

C-102

MEMORANDUM

TO: Pease Development Authority Board of Directors

FROM: Paul E. Brean, Executive Director 

DATE: November 4, 2025

SUBJECT: Contract Reports

In accordance with Article 3.9.1.1 of the PDA Bylaws, PDA is pleased to report the following:

1. Project Name: Sherwin Industries
Board Authority: Director Ferrini
Cost: \$4,740.00 including delivery
Summary: For the purchase of a replacement Bowmonk ARM2 MK III friction tester; this piece of equipment is vital to PSM snow removal operation, as this portable instrument measures and records the maximum deceleration or braking action on the airport runway as part of the FAA's approved Snow and Ice Control Plan.
2. Project Name: Weldon, Williams & Lick, Inc.
Board Authority: Director Ferrini
Cost: \$3,161.07 including shipping
Summary: Purchase of vehicle permits/stickers used to identify PDA vehicle permitted to enter the airfield as part of the airport security procedures.
3. Project Name: PDA's On-Call Engineer Hoyle Tanner & Associates
Board Authority: Director Ferrini
Cost: \$8,464.00
Summary: To assist PDA with new pavement marking for large aircraft. This will be for two separate areas, the existing Ground Run-up Enclosure area, and the existing cargo ramp area. The work will entail 1 survey crew and one security badged Hoyle Tanner escort for one day of layout.

4. Project Name: Northeast Landcare, LLC
 Board Authority: Director Ferrini
 Cost: \$14,134.00
 Summary: During the parking lot renovation at 55 International Drive (PDA Corporate Office) approximately seven (7) parking spaces located in the southeast corner of the parking area were determined to have unsuitable material. Approximately 2.5 feet of material needed to be removed across an area of 65 by 25 feet to support the new pavement. NELC provided an estimate to excavate and replace the material; PDA mitigated some of the expense by supplying the crushed stone.
5. Project Name: New England Roofing
 Board Authority: Director Ferrini
 Cost: \$10,000.00
 Summary: Shingle Replacement on Skyhaven Airport Terminal roof. At the October 21, 2025, Board meeting it was reported that this work was going to be performed by Clayton & Sons. However, required paperwork was not provided by Clayton & Sons. Therefore, the project will be completed by the second lowest bidder (\$3,400 above what was report to the Board in October).

***SAMPLE* MOTION**

Director Levesque:

The Pease Development Authority Board of Directors hereby approves the sign proposal of Penobscot Bay Medical Associates, Inc. dba Martin's Point Health Care, for the building located at 161 Corporate Drive; all in accordance with the memorandum of Michael R. Mates, P.E., Director of Engineering dated October 30, 2025; attached hereto.

N:\RESOLVES\2025\Signs – Penobscot Bay Medical Associates, Inc. dba Martin's Point Health Care (11-18-2025).docx

Memorandum

To: Paul E. Brean, A.A.E, Executive Director *PEB*
From: Michael R. Mates, P.E., Director of Engineering *MEM*
Date: October 30, 2025
Subject: New Signage at 161 Corporate Drive

PDA's tenant, Martin's Point Health Care is requesting approval to install new roadway signage at 161 Corporate Drive. This signage will contain the Martin's Point logo and read "Martin's Point Health Care".

Roadway Sign : The tenant is proposing to add its logo and "Martin's Point Health Care" in white letters with a green background mounted on 18 square feet textured stone base. The white graphics will illuminate at night. This sign will face Corporate Drive. The sign area is 24 square feet. See attached details and rendering.

The total square footage of signage remains below 200 square feet as required by the PDA Land Use Controls.

At the November 18 Board of Directors meeting, please ask the Board to consider the sign proposal of Martin's Point Health Care.

N:\ENGINEER\Board Memos\2025\161 Corporate Dr Signage (Martin's Point).docx



1 Install - Proposed
Scale: NTS



2 Install - Existing
Scale: NTS

Notes
- Double Sided Illuminated Monument Sign - Qty: 1 - Overall Sign 8'-0" H x 8'-0" W
- Concept Drawing - Material & Color Specifications TBD - Field Survey may be needed
Note: - Remove Existing Sign, Granite Base, Poles & Footings - New Fabricated Cabinet with New Poles - Logo & Marine Point, Illuminated Push Thru Acrylic - Health Care, Illuminated Acrylic backed up behind face (Too small for push thru) - Portsmouth PT: Panel mounted below sign cabinet with White Reflective Vinyl - Base: Fabricated base with Faux (HDU) Textured Stone & Cap
Color Color: TBD



Martin's Point
Monument Concept Drawings
161 Corporate Drive, Pease, Portsmouth, NH

OT# 101157
Sales: EJ
Bailey Design/Marine Point/Portsmouth, NH 10157 Monument Sign

Sign Type
Type 1
Design Option C - Concept Monument Sign

Revisions
10.14.25 RT NM

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- Remove Existing Sign, Granite Base, Poles & Footings
- New Fabricated Cabinet with New Poles
- Logo & Marins Point : Illuminated Push Thru Acrylic
- Health Care: Illuminated Acrylic backed up behind face (Too small for push thru)
- Portsmouth PT: Panel mounted behind sign cabinet with White Reflective Vinyl
- Base: Fabricated base with Faux (HDI) Textured Stone & Cap

Color Tag

	Martin's Point Monument Concept Drawings 161 Corporate Drive, Pease, Portsmouth, NH	OT# 10157		Date: 10.01.25		Sign Type		Revisions	
		Sales EJ	AM/PA: ND	Designer: NM		Type 1		10.14.25 R1 NM	
		Bailey Design/Martins Point/Portsmouth, NH10157 Monument Sign		Design Concepts		10.25.25 R2 NM			
©2023 WebSign, All Rights Reserved. The information contained in this drawing is confidential, do not distribute or reproduce without permission. Digital content: NO approvals and may not fully represent project details, features, or other characteristics. Mistakes may occur in the final product.									

Martin's Point



Martin's Point
Portsmouth, NH - Monument Concepts

Drawing Package
October 29, 2025



Saved



Recents



Portland

6...



Get app



Search Google Maps

← 95 Corporate Dr
Columbus, Ohio 43219
Google Street View
Nov 2024 See more dates

Proposed sign to replace existing
in exact location

Google Maps

***SAMPLE* MOTION**

Director Conard:

The Pease Development Authority Board of Directors hereby approves the sign proposal of 111 New Hampshire LLC, on behalf of its subtenant, Orbis Sibro, Inc., for the building located at 111 New Hampshire Avenue; all in accordance with the memorandum of Michael R. Mates, P.E., Director of Engineering dated November 4, 2025; attached hereto.

N:\RESOLVES\2025\Signs - 111 NH LLC for Orbis Sibro Inc. (11-18-2025).docx

Memorandum

To: Paul Brean, A.A.E., Executive Director *PB*
From: Michael R. Mates, P.E., Director of Engineering *MM*
Date: November 4, 2025
Subject: New Signage for Orbis Sibro, Inc. at 111 New Hampshire Avenue

At the October 2025 PDA Board meeting, Orbis Sibro, Inc. received approval to install revised signage at 111 New Hampshire Avenue. Now, Orbis would like to add new signage to the building facing New Hampshire Avenue. The tenant is proposing to add their logo and "Orbis" in channel letters on the street facing side of the building. The additional sign area is 38.3 square feet. See attached details and rendering.

The total square footage of signage on site is 179.33 square feet which remains below the 200 square feet maximum as required by the PDA Land Use Controls.

At the November 18 Board meeting, please ask the Board of Directors to consider the sign proposal of Orbis Sibro, Inc.

N:\ENGINEER\Board Memos\2025\111 New Hampshire Ave New Sign .docx



FAST SIGNS®

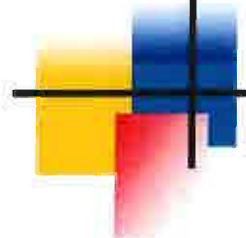
599 Lafayette Road, Unit 5 603-380-7924

Portsmouth, NH 03801 2449@fastsigns.com

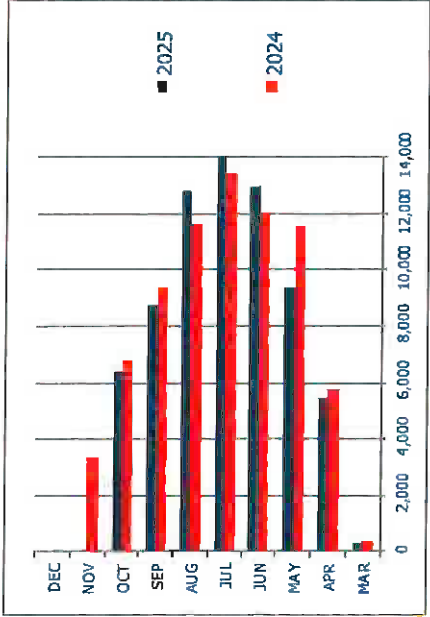
Client:	
Address:	
Order #:	
Scale:	NOT TO SCALE
Designer:	
File:	
Dimension:	120" w x 46" h
Usable Artwork:	Yes No
Artwork Comments:	Channel Letters
Quantity:	1
Approved By:	
Date:	7/29/25

Please review all aspects of the artwork reflected herein, including design, layout, spelling, etc. Please call or email us with any changes or questions. Once we have received your approval, we will proceed with the job as it appears in this document.

KEY GOLF COURSE BENCHMARKING DATA – OCTOBER 2025



ROUNDS OF GOLF PLAYED (SEASON)

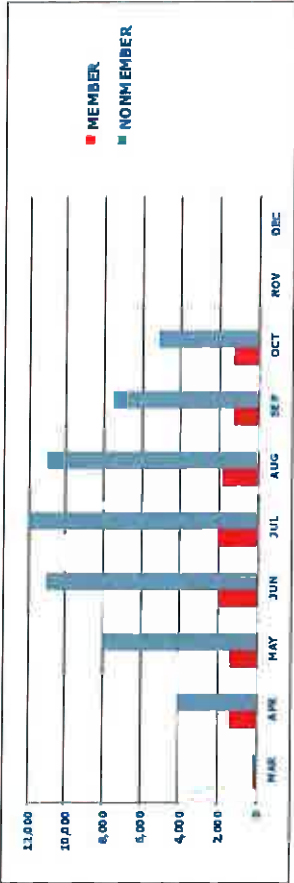


2025	2024	2023
SEASON	SEASON	SEASON
70,106	74,251	73,897

ROUNDS PLAYED

RAIN DAYS 44 55 58

2025 MEMBER / NONMEMBER ROUNDS (SEASON)



2025 ROUNDS- SEASON

MEMBER	11,052
NONMEMBER	59,054
TOTAL	70,106

2024 ROUNDS- SEASON

MEMBER	10,725
NONMEMBER	63,526
TOTAL	74,251

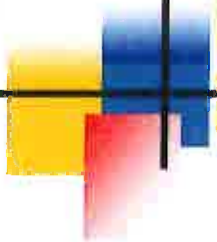


GOLF SIMULATOR REVENUES	FY 2026	FY 2025	GRILL 28 GROSS SALES	FY 2026	CONCESSION FEES EARNED (17%)	CONCESSION FEES EARNED (17%)
JULY	\$365	\$120	JULY	307,912	52,345	282,315
AUGUST	\$420	\$165	AUGUST	324,897	55,232	299,823
SEPTEMBER	\$1,062	\$390	SEPTEMBER	254,383	43,245	249,293
OCTOBER	\$2,474	\$3,212	OCTOBER	198,797	33,796	197,547
NOVEMBER		\$12,631	NOVEMBER		0	128,372
DECEMBER		\$18,395	DECEMBER		0	150,458
JANUARY		\$24,692	JANUARY		0	108,049
FEBRUARY		\$22,331	FEBRUARY		0	87,732
MARCH		\$21,888	MARCH		0	118,939
APRIL		\$6,299	APRIL		0	157,787
MAY		\$895	MAY		0	235,577
JUNE		\$480	JUNE		0	312,323
	\$4,321	\$111,497		\$1,085,989	\$184,618	\$2,328,215
						\$395,797

CLUB/ COURSE FUNCTIONS	FY 2026 YTD	FY 2025 YTD
GROUPS 20-59	47,957	40,815
TOURNAMENT PLAY	159,937	177,921
LEAGUES	45,947	44,475
FOOD AND ROOM FEES THRU JULY	182,617	121,613

AIRPORT REPORT

PERIOD ENDING SEPTEMBER 2025



SEPT ENPLANEMENTS	2025
Scheduled Enplanements	3,443
Chartered Enplanements	5,563
Total Enplanements	9,006

2025 Enplanements YTD 91,548

REVENUE PARKING-SEPT \$22,960
566 Transactions @ \$40.57

SEPT FUEL FLOWAGE FEES \$196,720.68

Total Gallons 1,788,369.80
CRAF and DOD 85%
Commercial 4%
General Aviation 11%

Government Shut Down Impact

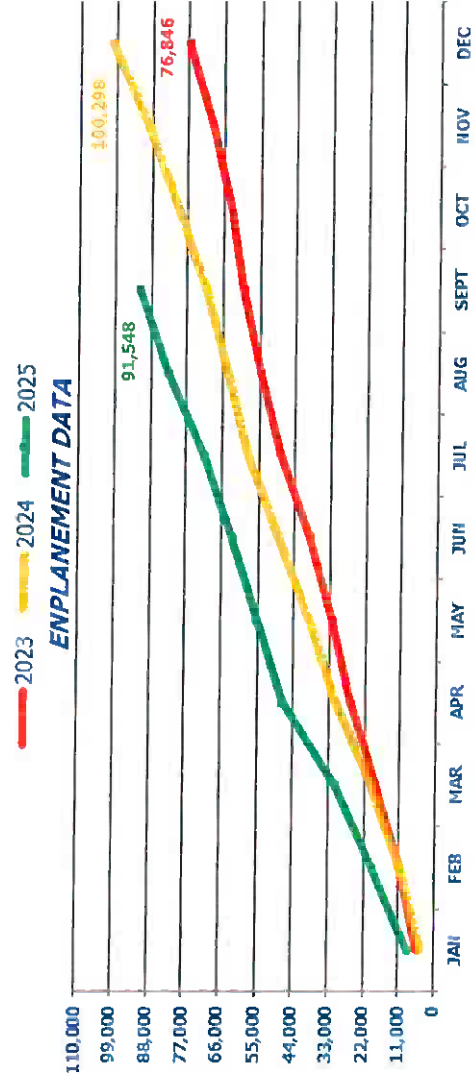
- FAA
- TSA
- CBP
- ARFF

Grant Projects

- Taxiway Alpha North Reconstruction – Close out inspection with FAA & NH State Aeronautics
- Taxiway Alpha South & Holding Bay Reconstruction- Currently in Design Phase

ATCT Construction Underway, scheduled to be completed in Oct 2026

Enterprise Concession Fees: JULY, AUG, SEPT \$52,314.54



Memorandum

To: John Meehan, Airport Manager  
From: Josh Wright, Airport Operations Specialist
Date: November 4, 2025
Re: Noise Report for October 2025

Portsmouth International Airport at Pease ("PSM") received two noise inquiries in October 2025

- October 7, 2025: A resident of Rye, New Hampshire called to log their suggestion for aircraft in the pattern to vary their routes. AC5 was in the pattern at that time and did vary its approaches in compliance with PSM's voluntary procedures, however the resident lives in line with the runway's final approach.
- October 8, 2025: A resident of Rye, New Hampshire called to request an explanation for the increase in air traffic over Rye Center. There is no conclusive data to support or reject the caller's statement; however, the Town of Rye does sit under the approach path for Runway 34. No phone number was given, an email was sent to the individual for more information, but no response has been received.

All noise inquiries submitted to the noise line are received and responded to unless otherwise specified.

***SAMPLE* MOTION**

Director Ferrini:

The Pease Development Authority Board of Directors hereby
authorizes the Executive Director to conduct a voluntary 2025 annual leave
buy-back program for qualified PDA employees on the terms and
conditions set forth in the memorandum from Tanya Coppeta, Employee
Relations Manager, dated November 7, 2025, attached hereto.

N:\RESOLVES\2025\Annual Leave Buy Back (11-18-2025).docx

Memorandum

To: Paul Brean, Executive Director *PAB*
From: Tanya Coppeta, Employee Relations Manager *TMC*
Date: November 7, 2025
Subj: Annual Leave Buy-back 2025
CC: Suzy Anzalone, Finance Director

I am requesting that the Pease Development Authority (PDA) Board of Directors authorize the implementation of a voluntary employee Annual Leave Buy-back program for 2025, as set forth below. Historically, this has been a popular program with PDA employees as we have had approximately half of eligible employees participate on an annual basis since it was initially introduced in 2009.

As you may recall, the program allows full-time, non-classified, eligible employees to "cash out" up to 40 hours of accrued annual leave, while mandating that the employee maintain a balance of not less than 40 hours after the draw down. The program also gives the employee the option to receive payment in either the last paycheck of 2025 or the first paycheck of 2026. The buy-back is based on the employee's rate of pay as of December 1, 2025.

The benefit of the program is two-fold. First, it provides the participating employee with the opportunity to receive incremental cash during the holiday season. Second, it benefits the PDA by lowering the accrued vacation liability it carries on its balance sheet.

Based upon prior participation, it is estimated that approximately 50% of eligible staff (32+/- employees) will elect to participate in this voluntary program. With this estimate, we anticipate that the cash flow impact on the PDA will be approximately \$44,000.

Thank you for your consideration.

***SAMPLE* MOTION**

Director Parker:

The Pease Development Authority ("PDA") Board of Directors hereby approves of and authorizes the Executive Director to expend the approved PDA FY26 Annual Marketing and Advertising budgeted funds for the promotion of air service development and commercial business development at Pease, with a written report to the Board at its next regularly scheduled meeting regarding all such expenditures; all in accordance with the memorandum of Chasen Congreves, Business Development, dated November 5, 2025; attached hereto.

Memorandum

To: Paul E. Brean, A.A.E., Executive Director 

From: Chasen Congreves, Business Development 

Date: 11/5/2025

Re: Pease Development Authority Marketing Funds FY26

The Pease Development Authority (PDA) maintains an annual marketing and advertising budget to support a variety of consumer and community facing initiatives. The annual marketing budget has proven to be a fundamental driver in promoting air service development and commercial business development for the Tradeport, Airport and Golf Course. The PDA Board of Directors approved the FY26 Operating Budget on August 19, 2025, which allocated \$237,500 for marketing and advertising activities. The primary use of these funds will support air service development by growing airline passenger activity at PSM. Specifically, major marketing campaigns are carried out through direct partnerships with airlines serving PSM. Secondary campaigns will support commercial business development and community partnerships. Past programs have included sponsorships with the Chamber Collaborative of Greater Portsmouth, the State of New Hampshire's Division of Travel and Tourism, and the University of New Hampshire (UNH) athletics programs. Finally, support of smaller community events and programs serve to promote PDA in a positive light in the community while promoting the business lines of the PDA.

With that in mind, marketing and partnership opportunities arise on short notice, requiring rapid commitment and execution to secure participation or visibility. Under the current structure most marketing expenditures require Board approval that can delay the ability to commit to a timely campaign. This process is not ideal when trying to immediately react to a consumer trend.

At the November 18, 2025, Board of Directors meeting, please request Board authorization to allow the Executive Director to expend the already approved FY26 Annual Marketing and Advertising Budget on an ongoing basis during the fiscal year. A written report detailing the nature, amount, and purpose of all expenditures will be submitted to the PDA Board of Directors no later than the next regularly scheduled Board meeting following the expenditure. The report will include:

- A summary of the expenditure;
- Alignment with the approved budget;
- Any relevant supporting documentation (e.g., invoices, receipts, contracts); and
- Assessment of anticipated or actual outcomes, if applicable.

***SAMPLE* MOTION**

Director Fournier:

GRANT:

The Pease Development Authority ("PDA") Board of Directors hereby grants the petition for rulemaking proposed by David Delorey in accordance with RSA 541-A:4 and directs PDA staff to commence formal rulemaking as provided in RSA 541-A:4; all in accordance with a memorandum from Paul E. Brean, Executive Director, dated November 6, 2025; attached hereto.

OR

DENY:

The Pease Development Authority ("PDA") Board of Directors hereby denies the petition for rulemaking proposed by David Delorey for proposed

Administrative Rules governing the use of State-Owned Commercial Piers and Facilities for the following reason(s) and directs staff to notify Mr.

Delory of same:

1. (E.G., unnecessary, too cumbersome, not in best interest of PDA or its statutory duties.);
2. _____; and
3. _____.

all in accordance with a memorandum from Paul E. Brean, Executive Director, dated November 6, 2025; attached hereto.

Memorandum

To: Pease Development Authority Board of Directors
From: Paul E. Brean, A.A.E., Executive Director 
Date: November 6, 2025
Subject: Rulemaking Petition Pursuant to RSA 541-A:4

On October 29, 2025, David Delorey e-mailed a petition pursuant to RSA 541-A:4, requesting that the Pease Development Authority (“PDA”) Board initiate rulemaking and adopt new administrative rules concerning right of entry agreements.

RSA 541-A:4 enables any “interested person” to file a petition for administrative rulemaking. The statute requires that the agency “determine whether to grant or deny the petition.” Should the agency deny the petition, the statute also requires that the agency provide written notice to the petitioner stating the reason(s) for denial.

PDA requests the Board consider Mr. Delorey’s rulemaking petition and decide whether to grant or deny same. Should the Board vote to deny the petition, then the Board must also determine and state its reason(s) for denial.

Raeline O'Neil

From: dddelorey@comcast.net
Sent: Thursday, November 6, 2025 9:58 AM
To: Raeline O'Neil
Cc: info; GovernorAyotte@governor.nh.gov; AG's Office
Subject: Re: Proposed RSA 541-A:4, Petition For Adoption Of Rules
Attachments: 2025-10-18_PDA_Stephen_Duprey.pdf

EXTERNAL: Do not open attachments or click on links unless you recognize and trust the sender.

Raeline A. O'Neil, Executive Administrative Assistant
Pease Development Authority

Thank you for the confirmation of the Board of Directors taking up the petitioned matter to create uniform standards and rules regarding "Right of Entry" agreements affecting businesses operating on Division of Ports and Harbors [DPH] state-owned commercial piers and associated facilities. Would you please forward a copy of this email to each board member.

I was appreciative of the opportunity to speak for five minutes, rather than the usual three minutes, in public comment on September 12, 2024 where I presented to the board this proposed draft to address the lack of standardized DPH rules. More than a year has passed. I re-submitted this proposal as a petition because the board has yet to take action to create the missing rules.

I would like to work with the newly appointed DPH Director to perfect these rules and submit the final product to the DPH Advisory Counsel for their disposition. In order to affect the best results, I would appreciate an opportunity to discuss and resolve this very complex matter collaboratively with the board on November 18th.

Sincerely,

David Delorey
Post Office Box 126
Francestown, NH 03043-0126

On 11/5/2025 2:45 PM, Raeline O'Neil wrote:

Mr. Delorey,

This is to inform you that your RSA 541-A rulemaking petition will be placed on the upcoming Board of Directors' Agenda for November 18, 2025, at 8:30 a.m. Public comment is available at all Board meetings, and you are welcome to address the Board during public comment which is set at the opening of the meetings. However, the Board, at its discretion, may allow you to speak when this item is reached during the November 18th meeting.

Raeline

From: dddellorey@comcast.net <dddellorey@comcast.net>

Sent: Wednesday, October 29, 2025 9:44 AM

To: Raeline O'Neil <R.O'Neil@peasedev.org>

Cc: info <info@peasedev.org>; GovernorAyotte@governor.nh.gov; AG's Office <attorneygeneral@doj.nh.gov>

Subject: Re: Proposed RSA 541-A:4, Petition For Adoption Of Rules

EXTERNAL: Do not open attachments or click on links unless you recognize and trust the sender.

Raeline A. O'Neil, Executive Administrative Assistant
Pease Development Authority

Thank you for the confirmation email regarding the attached petitions. Would you please forward a copy of this email to each member of the Board of Directors.

Establishing uniform standards for businesses operating on state-owned commercial piers and associated facilities has been the subject of contention for many years and resolution is recommended pursuant to the October 14, 2025 Tighe & Bond report to the board entitled "Rye Harbor Marine Facility Assessment & Recommendations for Improvements".

I would appreciate an opportunity to discuss this very complex matter with the Board of Directors and the Port Committee as soon as possible considering that the 2026 summer season is just six months away.

Sincerely,

David Delorey
Post Office Box 126
Francestown, NH 03043-0126

On 10/27/2025 2:04 PM, Raeline O'Neil wrote:

Mr. Delorey,

This will confirm that the attachment to this email has been provided to all PDA Board members and the attachment you addressed to Port Committee Chair Neil Levesque has been forwarded to Port Committee Chair Levesque also. I am not sure currently when your request will be placed on the PDA Board's agenda, but will notify you when I have that information.

Raeline A. O'Neil, Executive Administrative Assistant
Pease Development Authority
55 International Drive
Portsmouth, NH 03801

Direct Dial: 603-766-9291
E-mail: r.oneil@peasedev.org

From: dddelorey@comcast.net <dddelorey@comcast.net>
Sent: Saturday, October 18, 2025 10:46 AM
To: Raeline O'Neil <R.O'Neil@peasedev.org>
Cc: info <info@peasedev.org>; GovernorAyotte@governor.nh.gov; AG's Office
<attorneygeneral@doj.nh.gov>
Subject: Re: Proposed RSA 541-A:4, Petition For Adoption Of Rules

EXTERNAL: Do not open attachments or click on links unless you recognize and trust the sender

Pease Development Authority
Raeline A. O'Neil, Executive Administrative Assistant

Would you please forward a copy of the attached "*Proposed RSA 541-A:4, Petition For Adoption Of Rules*" to each member of the Board of Directors for their review and action.

I would appreciate confirmation that the task was completed and when a meeting of the Board of Directors will be scheduled to take up the matter.

Thank you.

Sincerely,
David Delorey
Post Office Box 126
Francestown, NH 03043-0126

October 18, 2025

Pease Development Authority
Stephen Duprey, Chairman
55 International Drive
Portsmouth, NH 03801

Re: Proposed RSA 541-A:4, Petition For Adoption Of Rules

Dear Chairman Duprey:

Pursuant to RSA 541-A:4, "Petition for Adoption of Rules" (*citation attached*), I am an "*interested person*" submitting a proposed body of RSA 541-A Administrative Rules relative to the private businesses operating on state-owned commercial piers and associated facilities under the jurisdiction of the Division of Ports and Harbors [DPH].

Over the last two decades, the Pease Development Authority [PDA] appears to have implemented DPH "*Right of Entry Agreements*" without compliance with RSA 541-A as set forth in the attached: "*RSA 541-A Administrative Procedure Act Compliance*".

Such agreements, without proper Administrative Rules in place, appear to be in conflict with RSA 12-G:42-X and RSA 541-A:21-I,(n) and may render all of those agreements invalid and unenforceable as set forth in RSA 541-A:22. This circumstance has already resulted in a lawsuit filed by adversely affected persons. To exacerbate the matter, these agreements are not standardized. This disparity has resulted in unfair and unjust treatment of some business operations compared to other similar business operations.

The purpose of the attached "*Proposed Draft And Framework To Create: Chapter Pda 800 – Management Of State-Owned Commercial Piers And Associated Facilities And Usage By Private Businesses*" is to codify and standardize DPH "*Right of Entry Agreements*" within a proper Administrative Rule-making framework to achieve compliance with RSA 541-A. This proposal document is also available on-line at: "[https://pda-dph.com/2024-10-10_Chapter_Pda_800_\[801-811\]\(revised\).pdf](https://pda-dph.com/2024-10-10_Chapter_Pda_800_[801-811](revised).pdf)"

I would appreciate an opportunity to discuss these proposed Administrative Rules at a meeting of the PDA consistent with the requirements of RSA 541-A:4, Paragraph I. Please provide to the address below when this meeting will be scheduled.

Thank you.

Sincerely,

David Delorey
Post Office Box 126
Francestown, NH 03043

cc:

Governor Kelly A. Ayotte
Attorney General John M. Formella

October 18, 2025

Pease Development Authority
Port Committee
Neil Levesque, Chairman
55 International Drive
Portsmouth, NH 03801

Re: Proposed RSA 541-A:4, Petition For Adoption Of Rules

Dear Chairman Levesque:

Pursuant to RSA 541-A:4, "*Petition for Adoption of Rules*" (*citation attached*), I am an "*interested person*" submitting a proposed body of RSA 541-A Administrative Rules relative to the private businesses operating on state-owned commercial piers and associated facilities under the jurisdiction of the Division of Ports and Harbors [DPH].

Over the last two decades, the Pease Development Authority [PDA] appears to have implemented DPH "*Right of Entry Agreements*" without compliance with RSA 541-A as set forth in the attached: "*RSA 541-A Administrative Procedure Act Compliance*".

Such agreements, without proper Administrative Rules in place, appear to be in conflict with RSA 12-G:42-X and RSA 541-A:21-I,(n) and may render all of those agreements invalid and unenforceable as set forth in RSA 541-A:22. This circumstance has already resulted in a lawsuit filed by adversely affected persons. To exacerbate the matter, these agreements are not standardized. This disparity has resulted in unfair and unjust treatment of some business operations compared to other similar business operations.

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I would appreciate an opportunity to discuss these proposed Administrative Rules at a meeting of the Committee consistent with the requirements of RSA 541-A:4, Paragraph I. Please provide to the address below when this meeting will be scheduled.

Thank you.

Sincerely,

David Delorey
Post Office Box 126
Francestown, NH 03043

TITLE LV
PROCEEDINGS IN SPECIAL CASES

CHAPTER 541-A
ADMINISTRATIVE PROCEDURE ACT

Section 541-A:4

541-A:4 Petition for Adoption of Rules. –

I. Any interested person may petition an agency to adopt, amend, or repeal a rule. Within 30 days of receiving the petition, or 30 days after the next scheduled meeting of a board, commission, or group receiving the petition, the agency shall determine whether to grant or deny the petition and notify the petitioner. If the agency decides to deny the petition, the agency shall notify the petitioner of its decision in writing and shall state its reasons for denial. If the agency grants the petition, it shall notify the petitioner and commence the rulemaking proceeding by requesting a fiscal impact statement pursuant to RSA 541-A:5 within 120 days of receipt of the petition and continuing the proceeding as specified in RSA 541-A:3.

II. Notwithstanding paragraph I, if the committee petitions an agency to adopt, amend, or repeal a rule, and the agency does not notify the committee that rulemaking has commenced within one year of receiving the petition, or does not file a final proposal under RSA 541-A:12 within 2 years of receiving the petition, the committee may file legislation to repeal the agency's rulemaking authority or otherwise amend the agency authority.

Source. 1994, 412:1. 2000, 288:4, eff. July 1, 2000. 2016, 63:1, eff. July 4, 2016.

RSA 541-A Administrative Procedure Act Compliance

Question:

Is the Pease Development Authority required by New Hampshire law to promulgate Administrative Procedure Act rules, subject to the provisions of RSA 541-A:3 through RSA 541-A:15, concerning "Right Of Entry" agreements and charging "Concession Fees" on Division of Ports Harbors state-owned commercial piers and other property?

TITLE I, THE STATE AND ITS GOVERNMENT, Chapter 12-G:

PEASE DEVELOPMENT AUTHORITY, Division of Ports and Harbors

Section 12-G:42 Additional Powers and Duties. –

The authority, acting through its division of ports and harbors, **shall** be responsible for the former functions, duties, and responsibilities of the port authority and **shall** have the following powers and **duties** in addition to any other powers and duties set forth in this chapter:

X. Adopt rules, pursuant to RSA 541-A, relative to:

- (a) Port captains, pilots, and pilotage.
- (b) Harbors and harbor masters.
- (c) The terms, conditions, and procedures under which the division shall issue, suspend, revoke, deny, or approve permits required under this chapter for moorings and state-owned slips.
- (d) State-owned commercial piers and associated facilities, including without limitation the terms, conditions, and procedures under which the division shall issue, suspend, revoke, deny, or approve permits authorized under this chapter relative to the use of state-owned commercial piers and associated facilities and such other rules as the division deems necessary for the proper and safe use, operation, and management of such commercial piers and associated facilities.

TITLE LV, PROCEEDINGS IN SPECIAL CASES, Chapter 541-A:

ADMINISTRATIVE PROCEDURE ACT, Section 541-A:21 Exceptions. –

I. Authority granted under the provisions of the following statutes shall be exempt from RSA 541-A:

- (n) Except for rules adopted by the authority acting through the division of ports and harbors under RSA 12-G:42, X, which shall be subject to the provisions of RSA 541-A:3 through RSA 541-A:15, RSA 12-G, relative to the Pease development authority.

Note: Subsection I,(n) as written contains an exception to an exception. The Pease Development Authority has an exception to the mandate to adopt RSA 541-A rules, except for its operation of the Division of Ports and Harbors where adoption of RSA 541-A rules is mandatory as set forth in RSA 12-G:42, X.

Summary:

The "Pease Development Authority, Division of Ports and Harbors ... shall be responsible for the former functions, duties, and responsibilities of the port authority and shall have the following powers and duties" ... to ... "Adopt rules, pursuant to RSA 541-A, relative to State-owned commercial piers and associated facilities" ... which would include such as rules for "Right Of Entry" Agreements, Concession Fees, operational requirements, etc..

**STATE OF NEW HAMPSHIRE
DIVISION OF PORTS AND HARBORS
ISSUE RESOLUTION PROPOSAL**

TO BEST SERVE THE CITIZENS OF THE STATE:

**IMPLEMENT FAIR, JUST AND EQUAL
RSA 541-A ADMINISTRATIVE RULES**

APPLYING TO PRIVATE BUSINESSES

**OPERATING ON STATE-OWNED
COMMERCIAL PIERS AND ASSOCIATED FACILITIES**

September 11, 2024

[October 10, 2024: minor corrections]

For information regarding RSA 541-A, go to: <https://pda-dph.com> or email: contact@pda-dph.com

SUMMARY STATEMENT

Background: Administrative rules have been created in all 50 states and by the federal government, and have been implemented as laws known as Administrative Procedure Acts [APAs] that govern procedures for state and federal administrative agencies to:

- (1) Require agencies to keep the public informed of their procedures and rules;
- (2) Provide for constitutional due process requirements regarding public participation in the rule making process via public hearings and public commenting;
- (3) Establish uniform standards for the conduct of formal rule making & adjudication;
- (4) Define the scope of judicial review by the courts.

In New Hampshire, "The Administrative Procedure Act", RSA 541-A, is a law that governs the process by which state agencies promulgate and adopt rules [*RULES*] that must be filed by state executive branch agencies before they become operative. Specifically, the Division of Ports and Harbors [*DPH*] is subject to the rule making provisions set forth in RSA 541-A:3 through RSA 541-A:15 [*by RSA 12-G:42,X & RSA 541-A:21,(n)*]. Accordingly, "*No agency rule, including a form, is valid or effective against any person or party, nor may it be enforced by the state for any purpose, until it has been filed as required in this chapter and has not expired.*" [RSA 541-A:22, I]

Problem Statement: There are no approved RSA 541-A Administrative Rules adopted by the Division of Ports and Harbors Advisory Council [*DPHAC*] or the Pease Development Authority [*PDA*] as required by law [RSA 12-G:44] governing about 80 DPH commercial entities operating as "*Right of Entry*" [*ROE*] private businesses on state-owned commercial piers and associated facilities. These businesses operate under ROE agreements set forth exclusively by the PDA without compliance with RSA 541-A. Accordingly, these agreements are unenforceable as set forth in law by RSA 541-A:22, potentially inviting civil litigation against the PDA and its board members by adversely affected persons.

In the twenty three year history of the PDA, its Board of Directors [*BoD*] has yet to create proper ROE RULES. In addition to such being unenforceable, existing ROE agreements are not standardized. Some businesses are treated unfairly while others are granted substantial tacit cost beneficial waivers. Renewal agreements have contained retroactive requirements that have unjustly imposed costs upon some businesses and not on others. There are no PDA policies, procedures, RULES or regulations that allow injured interested parties to collaborate with the BoD to resolve issues. Request letters to do so have gone unanswered. The BoD holds no public hearings before ROE agreements are approved.

To exacerbate the problem, the lack of such RULES was brought to the attention of the BoD in a meeting over a year ago on June 15, 2023 [*BoD minutes, page 3*]. However, the BoD has yet to require the production and approval of RULES governing existing DPH business operational entities as required by state law.

What Needs To Be Done To Solve The Problem: Create DPHAC RULES to lawfully manage and administer existing and future business operational entities operating on state-owned commercial piers and associated facilities under the jurisdiction of the DPH pursuant to RSA-541-A, Sections 3 through 15. This effort will result in legally adopting RULES to uniformly regulate these businesses and treat all DPH businesses in a fair, just and equal manner, absent of favoritism or bias. Such is a duty of every PDA BoD member to complete the task of adopting proper and lawful RULES without any further delay.

**PROPOSED DRAFT AND FRAMEWORK TO CREATE:
CHAPTER Pda 800 – MANAGEMENT OF STATE-OWNED COMMERCIAL PIERS
AND ASSOCIATED FACILITIES AND USAGE BY PRIVATE BUSINESSES**

Section Pda 801 - MISSION, PURPOSE, SCOPE AND MANAGEMENT:

Section Pda 801-01 – Mission: Pursuant to RSA 12-G:44, *"It is the job of the Division of Ports and Harbors Advisory Council to consult with and advise the division Director with respect to the policy, programs, and goals of the division, the operation of the port, the selection of harbor masters and assistant harbor masters, and the procurement of services of a port terminal operating firm."*

Section Pda 801.02 – Purpose: Pda 800 will establish the specific process, provisioning details and financial policies for administering a system for permitting space to be set aside and used by businesses operating under a *"Business Use Permit"* on state-owned commercial piers and associated facilities under the jurisdiction of the Division of Ports and Harbors [DPH] and its Director; and to require the DPH to keep the public informed of their procedures and rules and to demonstrate that DPH commercial piers and associated facilities are properly managed and funded.

Section Pda 801.03 – Scope: Pda 800 shall apply to all DPH management personnel and all persons who seeks or uses state owned property under the jurisdiction of the DPH for businesses operating under Business Use Permit on state-owned commercial piers and associated facilities.

Section Pda 801.04 – Management: The Director of Pease Development Authority [PDA], Division of Ports and Harbors [DPH] is subject to the direction and control of the PDA Board of Directors and the PDA executive director. Regarding Pda 800, the DPH Director is responsible for managing the day-to-day business and affairs of the DPH pursuant to RSA 12-G:43 and is designated by this rule as the authority governing Pda 800. However, for just cause, decisions made by the Director are subject to review by the PDA Board of Directors, the PDA executive director and the courts.

Pda 802 – DEFINITIONS

Section Pda 802.01 – *"Business"* means any enterprise, whether corporation, partnership, limited liability company, proprietorship, association, business trust, real estate trust or other form of organization, that is organized for gain or profit, carrying on any business activity within the state, except such enterprises expressly made exempt from income taxation under the United States Internal Revenue Code as defined in RSA 77-A:1, XX.

Section Pda 802.02 – *"Port Vendor"* means a vendor that directly supplies services or materials to port operations such as but not limited to fuels, materials, containers, waste disposal, electricity, water, plowing, repairs, etc.. [Note: due to the specialization and technical nature of these businesses, standardized rules, including specialized rules and regulations, need to be established and added to Pda 100-800 as appropriate.]

Section Pda 802.03 - *"Business Use"* means a business organization, other than a Port

Vendor, engaged for profit selling products or services directly to the public which businesses are largely, directly or indirectly, related to the fishing industry, natural resources, recreation and/or tourism.

Section Pda 802.04 - "*Business Use Building*" means a building designed primarily to support retail sales and/or services, or for storage, and constructed in compliance with local, state and federal building codes, regulations, rules, bylaws and zoning ordinances.

Section Pda 802.05 - "*Business Use Location*" means a plot of state owned land used for the purpose of designating the location of a Business Use Building and including outdoor space for the storage of equipment necessary for the operation of the Private Business.

Section Pda 802.06 - The "*Division Office*" official title and location: Pease Development Authority, Division of Ports and Harbors, 555 Market Street, Portsmouth, NH 03801

Section Pda 802.07 - "*Business Use Location Map*" means a graphical map that the Director shall maintain at the Division Office designating the land to be used for the purpose of designating Business Use Building sites [*LOCATION MAP ID*].

Section Pda 802.08 - "*Business Use Permit*" [*PERMIT*] means a grant to use a plot of state owned land or building to be used for the purpose of locating space that will support a Business Use subject to the approval of the DPH.

Section Pda 802.09 - "*Parking Lot Map*" means a graphical map that the division shall maintain at the division office designating the land to be used for the purpose of parking for Business Use Buildings which also shall designate such as handicapped, free, limited long term, employee and agent parking.

Section Pda 802.10 - "*Retail Sales Permit*" is a secondary Permit required for a Business Use to sell retail products such as, but not limited to, food, clothing, hardware, software, graphical images, footwear, equipment, raw seafood, tools, bait, etc. to the general public. Such Permit is not required for permittees that are not engaged in retail sales or holds a pier use permit and are solely in the business of operating a commercial fishing vessel.

Section Pda 802.11 - "*Common Utility Services*" is the provisioning of services by the DPH to supply an equal measure to all Business Use Buildings regarding potable water, waste water disposal services, gas and electricity services at prevailing prices in the community.

Section Pda 802.12 - "*Open to the General Public*" means that any person is reasonably allowed to enter and do business at a Business Use Building, with or without the payment of a fee or other consideration, subject to applicable health and safety restrictions.

Section Pda 802.13 - "*Business Use Wait List*" is a list persons who have filed for a *PERMIT*, but there are no available locations for additional permitting as set forth on the Business Use Location Map [*LOCATION MAP ID*].

Pda 803 – FORMS, FEES, PERMITS, TERMS AND CONDITIONS

Section Pda 803.01 – A “Business Use” PERMIT form may be obtained at the Division Office. The application fee is \$25.00. The “Annual Fee” is \$2,000.00.

Section Pda 803.02 - A “*Business Use Transfer*” form may be obtained at the Division Office. The application fee is \$25.00. The late fee is \$25.00.

Section Pda 803.03 - A “*Business Use Wait List*” form may be obtained at the Division Office. The application fee is \$25.00.

Section Pda 803.04 - A “*Petition for Reconsideration*” form may be obtained at the Division Office. The application fee is \$25.00. The late fee is \$25.00.

Section Pda 803.05 - A “*Retail Sales Permit*” may be added to a PERMIT. The Use Fee is \$1,000.00 per month for each month of operation from April 1st to October 31st. This fee is due the first day of each month. The fee is waived for months not operating.

Section Pda 803.06 – The Standard Terms and Conditions of a PERMIT shall include:

- (1) Right to maintain a Business Use Building on the Business Use Location Map [Pda 802.07].
- (2) A PERMIT form [Pda 803.01] must be filed by December 31 for permits for the subsequent year, except for unexpired multi-year permits [Pda 804.03].
- (3) Customer parking spaces are set forth on the Parking Lot Map [Pda 802.09].
- (4) Employee parking spaces are set forth on the Parking Lot Map [Pda 802.09].
- (5) Animals must be controlled [Pda 603.06].
- (6) Permittee may use the marine pier in connection with its operation if the permittee obtains a pier use permit [Pda 101.27].
- (7) Permittee must obtain all necessary permits and licenses that are required to engage in its operations.
- (8) The scheduling of departures and arrivals relative to the PERMIT shall not interfere with the scheduled use of common areas or adjoining areas by other entities;
- (9) Permittee may utilize the area in front of its designated Business Use Building only for loading and unloading. Any loading and unloading shall not unreasonably interfere with the scheduled use of common areas or adjoining areas by other entities.
- (10) The Annual Rental Fee for the PERMIT shall be paid in full by bank check on or before April 1 each year to the Division Office. Payments may not be made in cash.
- (11) The size, location and construction of signs posted on the outside of any Business Use Building requires the approval of the Director.
- (12) Permittee is required to deliver high quality merchandise and services to the public. Written complaints relating to permittee policies, prices, quality, cleanliness and services must be resolved promptly and settled to the satisfaction of the Director.
- (13) All utility services needed to serve any Business Use Building shall be at the sole cost of the permittee.
- (14) Permittee shall be responsible for good housekeeping and high sanitation standards regarding regular and routine cleaning of all areas of its Business Use Building, behind its Business Use Building and equipment, including walls, floors, windows, fixtures, draperies, blinds, and garbage containers and where merchandise is stored, prepared or sold. Waste material shall be promptly and regularly picked up and

rubbish generated by its operations or customers and depositing such at a location designated by the Director.

- (15) Permittee agrees to defend and indemnify the State of New Hampshire and DPH against and from any and all claims, judgments, damages, penalties, fines assessments, costs and expenses, liabilities and losses (*including without limitation, sums paid in settlement of claims, attorney's fees, consultant's fees and experts fees*) resulting or arising during the term of this PERMIT:
- (A) From any condition of its Business Use Building including its structure or improvements thereon for which permittee has taken possession of hereunder;
 - (B) From any breach or default of any obligation on the part of permittee to be performed pursuant to the terms of this PERMIT or from any act or omission of permittee or any of its agents, contractors, servants, employees, licensees or invitees; or
 - (C) From any accident, injury, death, loss or damage whatsoever caused, to any person or property occurring during the term of this PERMIT, on or about the Marine Facility areas (*including but not limited to piers, docks, gangways, building, and parking areas*) arising out of or incidental to the use, management or control of the area(s) and activities which are the subject of this PERMIT.
- (16) On or before the effective date of this PERMIT, permittee and any agent, contractor, or vendor of permittee shall provide the Director with proof of sufficient insurance coverage [*Pda 803.07*] to protect the interests of DPH and the State of NH. Replacement costs of permittee's privately owned Business Use Building and contents may not be protected under these terms. Permittee should consult with its insurance provider to ensure its individual insurance needs are met.
- (17) Notwithstanding the foregoing, no provision of this PERMIT shall be deemed to constitute or effect a waiver of the sovereign immunity of the State of New Hampshire and no provision of this PERMIT shall be deemed to constitute or effect a waiver of the sovereign immunity of DPH as a body politic and corporate of the State of New Hampshire. The sovereign immunity of the State of New Hampshire and DPH is reserved to the fullest extent allowed under law subject however to contractual claims arising under this PERMIT to the extent such are permitted by New Hampshire NI-I RSA Ch.492:8 as the same may be amended.
- (18) This PERMIT may be self terminated [*Pda 807.01(6)*].
- (19) Regarding performance, this PERMIT may be terminated [*Pda 807.01(4)*];
- (20) Regarding insurance, this PERMIT may be terminated [*Pda 807.01(5)*];
- (21) In the performance of this PERMIT, permittee is in all respects an independent contractor and is neither an agent nor employee of the State of New Hampshire or DPH and that the State of New Hampshire and DPH shall, at no time, be legally responsible for any negligence or willful acts on the part of permittee or any of its officers, employees, agents, or members resulting in either personal or property damage to any individual, firm or corporation. Neither permittee nor any of its officers, employees, agents, or members shall have the authority to bind the State of New Hampshire or DPH nor are they entitled to any of the benefits, Worker's Compensation or emoluments provided ,by the State of New Hampshire or DPH to its employees. permittee agrees to hold the State of New Hampshire and DPH harmless against liability for loss or damage to its equipment or supplies or equipment rented or leased by the permittee from others from any cause whatsoever, while they are located on state property either during the operating period or while in storage.

- (22) In connection with the performance of this contract, permittee agrees to comply with all statutes, laws, rules, regulations and orders of federal, state, county or municipal authorities, including those of DPH which shall impose any obligation or duty on permittee and to procure and maintain all necessary licenses and permits required in connection with the operations described herein.
- (23) Permittee shall be familiar with and comply with all applicable DPH RSA 541-A Administrative Rules.
- (24) Camping or sleeping on the premises is prohibited [*Pda 603.11(a)*].
- (25) Consumption of alcohol on the premises is prohibited [*Pda 603.11(b)*].
- (26) The sale of products is not permitted under this PERMIT. A separate Retail Sales Permit [*Pda 803.05*] is required for the sale of products from or on the premises.
- (27) Permittee is responsible for providing all necessary and required safety equipment and training to its employees and customers as may be required and appropriate to the uses allowed under this PERMIT.
- (28) Meetings may be held as necessary at a place and time to be agreed upon mutually by DPH and permittee for the purpose of discussing issues and/or changes relating to schedules, rules, policies, procedures and other reasonable business operational matters that may affect the permittee.
 - (a) The DPH shall provide notice of said meetings with an agenda containing the issues that will be discussed at least two business days in advance. The DPH shall produce and distribute meeting minutes within five days after the meeting.
 - (b) The DPH will be represented at these meetings by the Director or a representative and other DPH field operations personnel to achieve the objective of the meeting.
 - (c) Permittee shall be represented at least by one officer or agent of the company.
- (29) In the event the premises, any Business Use Building, or any part thereof shall be destroyed by fire or unavoidable casualty so that the same shall be thereby rendered unfit for use and habitation, then, and in such case, that portion of permittee operation shall be suspended or abated until and if said Business Use Building, or any part thereof shall have been placed in proper condition for use by permittee. The DPH may terminate this contract in the event permittee fails to repair or replace any privately owned Business Use Building within ninety (90) days of a fire or casualty. In the event of such termination, permittee shall remain responsible for the costs of any repair or removal undertaken by DPH.
- (30) Any privately owned Business Use Building and any equipment thereof shall remain the property of permittee and upon termination of this PERMIT by lapse of time or otherwise, permittee shall promptly remove same from the premises. Upon the termination of a PERMIT, permittee may offer for sale to the DPH, or a succeeding permittee authorized by the Director, at fair market value, any and all Business Use Buildings and equipment owned by permittee;
- (31) Permittee may only transfer its PERMIT or privately owned Business Use Building pursuant to *Pda 805*;
- (32) Permittee shall allow DPH, or such person as may be designated by DPH, reasonable access to the premises and any Business Use Building at reasonable hours for the purpose of examining and inspecting said premises and Business Use Building for reasons that directly relate to this PERMIT. Except in the event of an emergency, DPH agrees that such access will not unduly affect the operations of permittee business.
- (33) The use, maintenance or storage of any boat or marine vessel located on DPH property is not permitted by this PERMIT.

- (34) To the extent applicable, permittee agrees to hold the State of New Hampshire and DPH harmless with respect to taxes levied against the premises subject to this PERMIT as a consequence of the application of RSA 72:23 I. permittee agrees to pay, in addition to other payments, all properly assessed real and personal property taxes against the premises subject to this PERMIT in accordance with the provisions of RSA 72:23 I. In the event permittee shares a larger parcel of land with other PERMIT holders, it shall be obligated to pay only its pro rata share of any such taxes. Failure of permittee to pay its duly assessed personal and real estate taxes when due, shall be cause to terminate this PERMIT by DPH. permittee shall, in addition, reimburse DPH for any taxes paid by it pursuant to RSA 72:23 I as a result of permittee failure to pay said taxes.
- (35) This PERMIT has been entered into in the State of New Hampshire and shall be interpreted under New Hampshire law.
- (36) This PERMIT may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section Pda 803.07 – Minimum Requirements Of Certificates Of Insurance For *Business Use Permittees* Operating at the Division of Ports and Harbors [DPH]. All permittees are required to provide proof of insurance to the DPH Director before the commencement of business on DPH property and to maintain such insurance while conducting such business. Questions should be directed to the Pease Development Authority Legal Department at (603) 433-6348. The following are the minimum requirements for insurance coverage:

- (1) Protection and Indemnity: shall provide for a liability limit on account of each accident resulting in bodily injury, death, or property damage to a limit of not less than \$1,000,000.00 per occurrence.
- (2) Dockside liability endorsement [if appropriate]: Covering piers, gangways, docks and related areas.
- (3) Automobile Liability: Automobile liability coverage to a limit of not less than \$1,000,000.00 per occurrence.
- (4) Workers Compensation: Coverage equal to minimum statutory levels as required by New Hampshire State law.
- (5) Additional Insureds: Pease Development Authority Division of Ports and Harbors and the State of New Hampshire must be named as additional insureds under all liability coverages.
- (6) Certificate Holder: The Division Office's official title [Pda 802.06].
- (7) Notice of Cancellation: A 30 day notice of cancellation (with the exception of a 10 day notice for non-payment of premium) must be provided.
- (8) Waiver of Subrogation: With the exception of workers compensation coverage, a statement that a waiver of subrogation is included with respect to applicable coverage.
- (9) Primary Insurance: A provision that any liability coverage required to be carried shall be primary and noncontributing with respect to any insurance carried by the PDA.
- (10) Renewed Certificates of Insurance shall be forwarded to additional insured prior to previous Certificates of Insurance expiry.

Pda 804 - RETAIL ENTITY APPLICATION, APPROVAL AND RENEWAL PROCESS

Section Pda 804.01 - The Director or designee shall grant a PERMIT [*Pda 803.01*] pursuant to the Standard Terms and Conditions of a PERMIT [*Pda 803.06*] on a space available basis as set forth on the Director's Business Use Location Map [*Pda 802.07*] after due consideration to the applicant's information set forth on the division's PERMIT form [*Pda 803.01*], including:

- (1) Identify the location on the Business Use Location Map [*LOCATION MAP ID*]; and
- (2) Completing in full, a PERMIT form; and
- (3) Filing the Form with the Director for approval; and
- (4) Paying the applicable fee(s) when due [*Pda 803.06*]; and
- (5) Provided materially true and accurate information on the Form; and
- (6) Signing the Form; and
- (7) Providing sufficient evidence that the proposed privately owned Business Use Building [*Pda 802.04*] is to be, or has been constructed in compliance with local, state and federal building codes, regulations, rules, bylaws and zoning ordinances.

Section Pda 804.02 - A PERMIT shall be valid for a one-year period from January 1st to December 31st and allow active seasonal operations only from April 1st to October 31st. Annual PERMITS issued shall expire on December 31st.

Section Pda 804.03 - The Director may grant multi-year PERMIT options for a particular range of years in a particular year to best manage the permitting process. However, such options shall be made available to all permittees in this regard to be fair and just.

Section Pda 804.04 - A PERMIT holder shall provide to the Director, at least 14 days before making a substantial change to its Business Use Building with written notice to the Director. The Director shall maintain the updated information and notify the PDA executive director in writing, within 14 days thereafter.

Pda 805 - TRANSFER OF RETAIL ENTITY TO ANOTHER PERSON

Section Pda 805.01 - A PERMIT shall not be transferred to any other person without approval of the Director. The Director shall only consider written transfer requests made by the owner of record and mailed or hand delivered to the Division Office. A Business Use Transfer form is available at the Division Office to facilitate transfers.

Section Pda 805.02 - The Director shall consider persons on the Wait List, if any, as having a priority in a transfer decision. However, due consideration must also be given to the ability of Wait List persons that have the financial resources and willingness to reimburse the transferring Business Use owner the fair market value of the existing privately owned Business Use Building and equipment.

Section Pda 805.03 - The Director or designee shall grant a Business Use Transfer [*Pda 803.02*] pursuant to the Standard Terms and Conditions of a PERMIT [*Pda 803.06*] on a space available basis as set forth on the Director's Business Use Location Map [*Pda 802.07*] after due consideration to the applicant's information set forth on the division's Business Use Transfer form [*Pda 803.02*], including:

- (1) Identify the location on the Business Use Location Map [*LOCATION MAP ID*]; and

- (2) Completing in full, a Business Use Transfer form; and
- (3) Filing the Form with the Director for approval; and
- (4) Paying the applicable fee(s) when due [*Pda 803*]; and
- (5) Provided materially true and accurate information on the Form; and
- (6) Signing the Form; and
- (7) Providing sufficient evidence that the proposed privately owned Business Use Building [*Pda 802.04*] is to be, or has been constructed in compliance with local, state and federal building codes, regulations, rules, bylaws and zoning ordinances; and
- (8) The approved Business Use Transfer will be administered for the current year as if it were filed as an original PERMIT [*Pda 803.01*].

Section Pda 805.04 - Business Use Transfer fees made mid season shall be administered on a pro rata basis as the Director may determine to be being fair and just.

Pda 806 - WAITING LISTS

Section Pda 806.01 - When the Director determines that all potential retail space is at capacity as set forth on the Business Use Location Map, the division shall establish and maintain a Business Use Wait List.

Section Pda 806.02 – The Director shall maintain a list of persons that have filed an annual Business Use Wait List form [*Pda 803.03*]. The list shall be kept in chronological order relative to the date that the Business Use Wait List form is filed with the Director at the Division Office.

Section Pda 806.03 - A person seeking to be placed on a Business Use Wait List shall obtain a Business Use Wait List form from the Division Office and sending said form, including a self-addressed, stamped envelope to the Division Office; and the applicant shall provide the information required on the form; and the applicant shall attach to the application the Business Use Wait List fee [*Pda 803.03*].

Section Pda 806.04 – If an available space is made available on the Business Use Location Map and there are persons who have filed a Business Use Wait List Form with the Director, the first name on the list shall be noticed in writing that there is space available on the Business Use Location Map [*LOCATION MAP ID*]. The person notified will have 14 days to file a PERMIT form. The Director, Failing to receive a PERMIT form from the notified person within 14 days, shall notify the next person on the Business Use Wait List. The process repeats until the Business Use Wait List is exhausted or the Business Use Location Map reaches capacity.

Section Pda 806.05 – The annual Business Use Wait List expires on December 31. Current wait list persons may file a renewal prior to the current year's expiry date for the following year, and paying the required fee, to maintain their priority on the Wait List.

Pda 807 - TERMINATION OF PERMITS

Section Pda 807.01 – A PERMIT may be terminated because:

- (1) The applicant has provided materially false information on a Business Use form or to a representative of the DPH, or has provided materially false or invalid information in any of the documentation required by Pda 800; or
- (2) Permittee has failed to timely pay any fees or other costs due or has failed to comply with Pda 800 rules adopted thereunder and such fees or other costs remain due and payable at the time the application is filed; or
- (3) Permittee has failed to obey any lawful order of the Director, the chief harbor master, the deputy chief harbor master, a harbor master, or an assistant harbor master in full compliance with such lawful order pursuant to RSA 12-G_52; or
- (4) Permittee has failed to perform, keep or observe the provisions of a PERMIT and the failure of permittee to correct the default or breach within the time specified by DPH. In the event of such termination, permittee shall remove any privately owned Business Use Building and all its possessions from the premises prior to the expiration of the thirty (30) days' notice; or
- (5) Permittee has failed to provide proof of insurance coverage [*Pda 803.07*], or engages in any activity which is deemed by DPH in its sole discretion to substantive and materially compromise public safety or health. In the event of such termination, permittee shall remove any privately owned Business Use Building and all its possessions from the premises immediately;
- (6) Permittee has self terminate a PERMIT by giving the Director thirty (30) days advance written notice and the permittee shall remove any privately owned Business Use Building and all its possessions from the premises prior to the expiration of the thirty (30) days notice. As an alternative, Permittee may request a Transfer Of Business Use To Another Person pursuant to Pda 805.

Section Pda 807.02 - In the case that a PERMIT is terminated, the provisions of the entire paragraph number (15) of the PERMIT [*Pda 803.06*] shall survive termination.

Pda 808 - RECONSIDERATION AND APPEAL PROCESS

Section Pda 808.01- Reconsideration by Director and Appeal Process.

- (a) A Petition for Reconsideration [*Pda 803.04*] of a decision made by the Director shall be filed with the Director within 10 business days from receipt of notice of a Termination of PERMIT or a contested decision made by the Director; and
- (b) The Director shall:
 - (1) Reconsider a such decision within 10 business days of receipt of the Petition; and
 - (2) Notify the petitioner under (c) below within 10 business days with the results of such Petition reconsideration decision.
- (c) When reconsidering a decision, the Director shall consider all information on file relating to the Petition and any new or additional information relevant to the Petition that was not available when the original decision was rendered.
- (d) The Director shall reverse a decision, after reconsideration, if the Director finds:
 - (1) One or more of the following:
 - a. It is more likely than not that the decision was based on an error of law or fact;
 - b. That there was a lack of facts that could reasonably sustain the decision; or
 - c. In the case of denial of a late filing, that upon issuance of notice:

1. The petitioner was temporarily incapacitated;
2. The petitioner was on active military service;
3. The late filing was caused by the failure of any state or governmental agency to timely provide the petitioner with the notice; or
4. A death in the immediate family occurred. For the purposes of this paragraph, "immediate family" means grandparents, parents, siblings, spouse, children, or grandchildren; and

(2) All of the following:

- a. The Petition was timely filed in accordance with (a) above;
- b. The Petition filed by the petitioner meets all of the following requirements:
 1. Specify the date of the challenged decision;
 2. Specify every reason that the action taken by the Director or authority was unlawful or unreasonable, including any error of law or error of fact;
 3. Include as an attachment a copy of the matter that was denied or failed to receive approval;
 4. Include any new or additional information relevant to the matter that was not available at the time the Petition was filed;
 5. In the case of denial because of a late filing, state the reason for the late filing;
 6. The Petition shall bear the petitioners signature including the following certification: *"I certify under penalty of law that I have personally examined, and am familiar with, the information submitted in the Petition for Reconsideration and all of its attachments. I certify that the statements and information submitted therewith are to the best of my knowledge and belief true, accurate and complete."*
- c. The petitioner:
 1. Meets all of the requirements set forth in Pda 800;
 2. Has provided written documentation for any reason claimed under (1)c. above, including, but not limited to In the case of temporary incapacitation:
 - i. A signed letter from a doctor, nurse, or other medical provider or caregiver attesting to the petitioner's incapacitation;
 - ii. A copy of a bill or invoice from an institution where the petitioner received medical or rehabilitative treatment or care; or
 - iii. A copy of a statement from an insurance company showing that costs for medical or rehabilitative treatment or care were submitted to the company for services for the petitioner;
 - iv. In the case of military service, a signed letter from the petitioner's commanding officer or supervisor attesting to the petitioner's military service;
 - v. In the case of the failure of any state or federal agency to provide the petitioner with documentation needed for an application under Pda 500, a copy of correspondence between the petitioner and a state or governmental agency, showing that the petitioner timely sought documentation needed for an application under Pda 500, but was not provided with the documentation in a timely manner; or
 - vi. In the case of a death in the immediate family, to identify the name of the deceased, the relationship to the petitioner, and the date of death; and
 - vii. Has paid any applicable late fee, in the case of Petition granted under (1)c. Above.

(e) The Director shall deny the Petition if, after reconsideration, the Director finds that:

- (1) It is more likely than not that the decision was not based on any error of law;
- (2) There were sufficient material facts reasonably sustaining the decision;
- (3) In the case of a late filing, the petitioner failed to meet the requirements under (d)(1)c. Above;
- (4) The Petition was not timely filed in accordance with (a) above;
- (5) The Petition does not meet all of the requirements under (d)(1)c;
- (6) The petitioner:
 - a. Does not meet all of the requirements set forth in Pda 800;
 - b. Has not provided written documentation for any reason claimed under (d)(1)c above; or
 - c. Has not paid the any applicable late fee (d)(1)c. above.
- (f) If after reconsideration, the Director grants the Petition, the matter is to be considered settled in all respects and not subject to further review.
- (g) If after reconsideration, the Director denies the Petition, Petitioner may appeal to the:
 - (1) PDA Board of Directors, which board shall take up the matter within thirty days; or
 - (2) New Hampshire Superior Court.

Pda 809 – FINIANCIAL ACCOUNTABILITY

Section Pda 809.01 – In order to demonstrate to the general public that DPH Commercial Piers located in Portsmouth, Hampton Harbor and Rye Harbor are properly managed and funded, the Director shall prepare detailed monthly and annual financial statements for each Commercial Pier and post such within five days to the DPH Internet web site:

- 1) All Income by type of fee pursuant to Pda 512, Pda 610 and Pda 803, and any other type of income such as, but not limited to, grants, donations, refunds, etc.; and
- 2) All Expenditures detailed by major undertakings broken down by components and general expenditures broken down by individual type of expenditure such as, but not limited to, hourly labor, professional, contracted services, supplies, materials, debt service, etc.; and
- 3) A computation of profit or loss for the month and year to date.

Pda 810 – COMPETITIVE BIDDING POLICY

Section Pda 810.01 – To ensure transparency, cost effectiveness, standardization and compliance, a competitive bidding policy requires all suppliers/vendors to submit formal bids for specific goods or services. The primary decision basis must be price with due consideration of other measures such as quality, capability, service level and warranties.

Section Pda 810.02 – In order to demonstrate to the public that all DPH individual undertakings are just and prudent, the Director shall, after careful comparisons of pricing and other measures by various vendors, decide the best course of action. Purchases of supplies, materials, equipment and services in the amount of \$10,000 or more shall be based on at least three sealed competitive bids. Exceptions to this policy should be rare. Such cases shall require persuasive and extensive documentation detailing special time, manner, use and emergency circumstance facts to justify deviating from this policy.

Pda 811 – TRANSITIONAL CONSIDERATIONS AND EXPIRY DATE

Section Pda 811.01 – Many private businesses have been active at DPH facilities dating back to the 1960s. Such has positively contributed to the history, charm and character of these historic harbors. Accordingly, in transitioning from Right of Entry agreements [ROEs] to Pda 800 PERMITS, due consideration must be given to the currently active DPH ROE businesses. These businesses are privately funded, including the installation of all of the services that support the business such as: potable water, waste water disposal services, gas and electricity services. Such clearly represents a considerable investment, and much of it will be lost if current agreements are denied renewal without sufficient cause. According, fair and just consideration must be given to converting current ROE agreements to Pda 800 PERMITS within the first year after final approval as set forth pursuant to RSA 541-A:21 (n) and RSA 541-A, Sections 3 to 15.

Section Pda 811.02 – The Rye Harbor Marine Facility needs to be improved to help resolve known safety, health and traffic management issues at the harbor and better protect the harbor from tidal flooding events. The following is a priority list of projects to be considered by the DPH for immediate implementation:

- 1) Improve the seawall to better protect the harbor from tidal flooding;
- 2) Substantially raise the level of the parking lot and pave it;
- 3) Implement Plan#1 of the "*Appledore Marine Engineering LLC Rye Harbor Parking Study Report*";
- 4) Put electrical and water services underground to better protect harbor structures;
- 5) Automate the receipt of parking fees;
- 6) Upgrade state owned buildings to protect them better from tidal flooding.

Section Pda 811.03 – Section Pda 811, "*Transitional Considerations*" expires on December 31, 2026 unless otherwise renewed pursuant to RSA 541-A prior to that date.

**PEASE DEVELOPMENT AUTHORITY
DIVISION OF PORTS AND HARBORS**

Business Use Permit [*Pda 803.01*]

Pease Development Authority, Division of Ports and Harbors ("PDA-DPH") with an address of 555 Market St., Portsmouth, NH 03801 under authority set forth in NH RSA 12-G, grants a Business Use Permit to the party identified below to use property of the State of New Hampshire pursuant to Pda 804 for the following purposes and for no other uses unless expressly authorized:

APPLICANT: _____
PREMISES: _____
LOCATION MAP ID: _____
PURPOSE OF PERMIT: _____

This Business Use Permit is subject to:

- (1) Pda 803.06 Standard Terms and Conditions; and
- (2) Pda 803.01 Permit Fees; and
- (3) Pda 610.02 Parking Fees; and
- (4) Pda 804.02 Period of Use and multi-year Options [804.03]; and
- (5) Pda 604 through Pda 609 parking rules.

Does this Business Use Permit include a Retail Sales Permit [*Pda 803.05*]: (yes) (no)

Total fees due over the life of the above granted permit(s): \$ _____

Date: _____

Witness Signature

PDA Executive Director

Witness Printed Name:

DPH Director

Date: _____

Witness Signature

Applicant Authorizing Signature

Witness Printed Name:

Printed Name and Title

**PEASE DEVELOPMENT AUTHORITY
DIVISION OF PORTS AND HARBORS**

Business Use Transfer [*Pda 803.02*]

Pease Development Authority, Division of Ports and Harbors ("PDA-DPH") with an address of 555 Market St., Portsmouth, NH 03801 under authority set forth in NH RSA 12-G, has granted a Business Use Permit to the party identified below to use property of the State of New Hampshire pursuant to Pda 805 and is now requesting that the current Permit be transferred to a new permittee as set forth below:

CURRENT PERTITTEE: _____
PREMISES: _____
LOCATION MAP ID: _____
NEW PERTITTEE: _____
NEW PERMITTEE ADDRESS: _____

The foregoing Business Use Permit is subject to:

- (1) Pda 803.06 Standard Terms and Conditions; and
- (2) Pda 803.01 Permit Fees; and
- (3) Pda 610.02 Parking Fees; and
- (4) Pda 804.02 Period of Use and multi-year Options [*804.03*]; and
- (5) Pda 604 through Pda 609 parking rules.

Does this Business Use Permit include a Retail Sales Permit [*Pda 803.05*]: (yes) (no)

Total fees due over the life of the above if granted transferred permit(s): \$ _____

Date: _____

Witness Signature

PDA Executive Director

Witness Printed Name:

DPH Director

Date: _____

Witness Signature

Applicant Authorizing Signature

Witness Printed Name:

Printed Name and Title

**PEASE DEVELOPMENT AUTHORITY
DIVISION OF PORTS AND HARBORS**

Business Use Wait List [Pda 803.03]

Pease Development Authority, Division of Ports and Harbors [PDA-DPH] with an address of 555 Market St., Portsmouth, NH 03801 under authority set forth in NH RSA 12-G, maintains a Wait List for a party seeking a Business Use Permit to use property of the State of New Hampshire pursuant to Pda 800 when the current Business Use Location Map is at capacity. The party listed below requests that their name be placed on the Business Use Wait List pursuant to Pda 806 for the current year:

APPLICANT: _____
PREMISES: _____
LOCATION MAP ID: _____
PURPOSE OF PERMIT: _____
PERIOD OF USE: _____

A Business Use Permit is subject to:

- (1) Pda 803.06 Standard Terms and Conditions; and
- (2) Pda 803.01 Permit Fees; and
- (3) Pda 610.02 Parking Fees; and
- (4) Pda 804.02 Period of Use and multi-year Options [804.03]; and
- (5) Pda 604 through Pda 609 parking rules.

Will a Retail Sales Permit [Pda 803.05] also be requested: (yes) (no)

Date: _____

Witness Signature

PDA Executive Director

Witness Printed Name:

DPH Director

RETAIL ENTITY WAIT LIST APPLICANT

Date: _____

Witness Signature

Authorizing Signature

Witness Printed Name:

Printed Name and Title

PEASE DEVELOPMENT AUTHORITY
DIVISION OF PORTS AND HARBORS

Petition for Reconsideration [*Pda 803.04*]

Pease Development Authority, Division of Ports and Harbors [*PDA-DPH*] has an address of 555 Market St., Portsmouth, NH 03801 under authority set forth in NH RSA 12-G. The DPH Director has made a decision regarding the matter set forth below. The party identified below seeks reconsideration of said decision and prays that relief be granted pursuant to Pda 808 as follows:

APPLICANT: _____
ADDRESS: _____
DECISION MADE: _____

RELEIF SOUGHT: _____

Please attached all required documentation pursuant to Pda 808.

PETITION FOR RECONSIDERATION

Date: _____

Witness Signature

Authorizing Signature

Witness Printed Name:

Printed Name and Title



PEASE

INTERNATIONAL

PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

To: Pease Development Authority Board of Directors

From: Richard Hartley, Director of Ports and Harbors

Date: November 8th, 2025

SUBJECT: PORTS AND HARBORS PDA BOARD NOTES

Market Street Terminal:

- **Vessel/ Cargo Report:**
 - *Shining Star* – Star Island Waste Removal (Fee Waiver Granted)
 - *Ocean Venture* – 360,000 lbs. Menhaden (Pogies)
 - Cruise Line multi-year contract negotiations moving forward
- **Functional Replacement/ Pier Extension:**
 - USACE permits issued, awaiting EPA permits (Govt Shutdown).
 - Working with on-call engineers to finalize location of lighting on 'first responder' floating dock, and other equipment before bid package is released
- **Improvements:**
 - Barker & Burge Wharfs
 - Staff replacing decking at Isle of Shoals dock
 - 160 linear feet replaced
 - Shoreline and entire property cleared of debris
 - Building plan to replace cleats and remove failing portions of Barker Wharf via marine contractor within the year
 - Improving facility to retain tenants and increase curb appeal



○○○○ TAKING YOU THERE

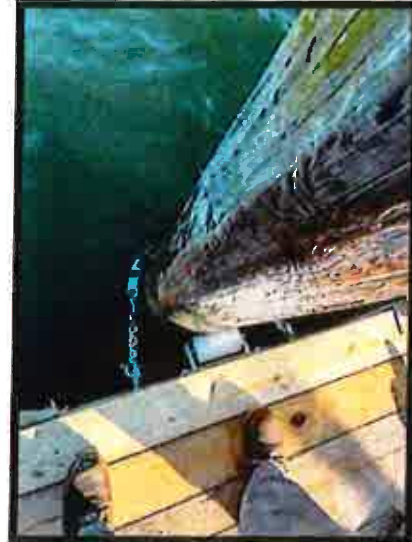
ph 603-436-8500

fax: 603-436-2780

www.peasedev.org

Portsmouth Fish Pier

- Temporary cert of occupancy received, bait cooler completed and moved into
- Prewinter inspection and maintenance - repaired damaged piling guide rollers and chains
- Fuel sales- Unleaded: 406.288 gallons | Diesel 662.721 gallons



Rye Harbor

- Floats- RH floats were removed from water on 05NOV25 by DPH staff in conjunction with Moores Crane Services - safely removed all gear for winter season
 - Recreational Float replacement- as recommended from Rye Harbor Study, DPH/PDA staff is working to have recreational floating dock replaced in kind for the 2026 season utilizing previously approved Harbor Dredge Pier Maintenance (HDPM) funds.



- Rye Harbor Seawall- DPH/PDA staff is moving forward with a federal opportunity to repair seawall from 2024 Storm. DPH is working with Appledore Marine Engineering and NH HS/EM on this project. This is another project also recommended in Rye Harbor Study.
 - RH October figures: Vehicles parked: 285 | vessels launched: 35
 - Fuel: Unleaded: 585.389 gallons | Diesel: 1,864.974

Hampton Harbor

- Floats- HH floats were successfully removed 06NOV25. This winter after many discussions with users and staff- DPH is leaving a significant section of commercial floats in this winter to help assist the commercial fishermen/lobstermen in their operations.
 - HH October figures: vehicles parked: 419 | vessels launched: 79
 - Fuel: Unleaded: 1,232 gallons

Off Season Harbors Projects

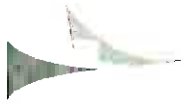
- Facilities Ops has drafted a pre-storm SOP that will be implemented into the DPH Facilities Guide being developed in off season
- Maintenance program being built in conjunction with PDA maintenance software plan

Harbors and Moorings Management

- Private Nav Aid removal in State tidal waterways has been completed
- Updating forms for 2026 mooring reapplication season is ongoing
- Awaiting word from DMV about multi-agency coordinated Dover Point "Permit Day"
- Awaiting "end of" government shutdown to proceed with Port Security Grant for security cameras
- Assessing results of federally mandated audit of Facility Security Plan
- Expect to be live soon with State auctioneer to auction DPH surplus & seized vessels
- Assisted owners with 2 boats broken free in the heavy winds (Hampton, Portsmouth)
- Coordinating with ACOE re section 107 study for Seabrook Harbor stabilization; Harbor Masters are obtaining information from users to financially justify project

Notes on Rye Harbor Study Results and Plan of Action

- ROEs – There are a few *traditional commercial fishing business transactions* involving ROEs at our facilities that I want to continue to receive, scrutinize, and work toward in an expeditious manner to continue to help this commercial business needs such as the ROE Transfer Request for a commercial bait cooler in Hampton, along with the purchase of the fishing business to include the fishing vessel & gear and use of transfer of pier use permit.
- Facility Improvements: The Study speaks to several recommended improvements. Until we prioritize those brought forward, DPH is continuing to work on the improvements we began prior to the Study report was released:
 1. Seawall Repair and Replacement
 2. Charter Boat Recreational Pier
- With proper funding, a new facility manager office with bathrooms has been identified as a long-time need at the harbor. In addition, improvements to shack access, shack utilities, and boat ramp accessibility are being discussed to aid in safety and health.
- Grant Funding Ideas: The Study provided a list of funding opportunities, many of which DPH is already pursuing or have recently pursued (MARAD PIDP, HLS Security, FEMA post storm, etc.). DPH staff continue to review all available grant opportunities to pursue more funding for all facility improvements and will make recommendations to the Board while seeking your guidance.



PEASE

INTERNATIONAL

PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

TO: Pease Development Authority (PDA), Board of Directors
FROM: Richard Hartley, Director Ports and Harbors *R. C. Hartley*
DATE: November 6, 2025
RE: Star Island, Waiver of Dockage Fees, Market St. Marine Terminal

In accordance with the *Waiver of Wharfage, Dockage, and Related Fees for Qualified Non-profit Organizations Using Facilities of the Division of Ports and Harbors* (adopted June 27, 2002), the Division of Ports and Harbors ("the Division") reports the following:

The Division received a request from Jack Farrel of Star Island Corporation ("Star Island") to use the Market Street Terminal for transporting and offloading materials from Star Island's end-of-season cleanup. As a qualified non-profit organization, Star Island requested a waiver of the associated dockage and wharfage fees.

The Division reviewed the request and determined that use of the facilities will not interfere with or preclude revenue-generating operations during the same time period.

In addition, Port Committee Chairman Levesque approved the request.

Accordingly, the Division is reporting this waiver in accordance with the Delegation of Authority granted to the PDA Executive Director.

The Division appreciates the PDA's continued support in helping reduce costs for non-profit organizations that depend on the Market Street Terminal to carry out their work safely and efficiently.

***SAMPLE* MOTION**

Director Semprini:

The Pease Development Authority Board of Directors hereby moves that item numbers _____ from the Division of Ports and Harbors consent agenda list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.

1. Market Street Terminal – Isles of Shoals Steamship Co. – Sublease to Sheraton for Employee Parking * (Fournier)
2. Revolving Loan Fund Agreement with Needham Bank (fka BankProv) * (Levesque)
3. Final Proposed Amendment to the Schedule of Pilotage Fees and Pilotage Unit Rates * (Conard)

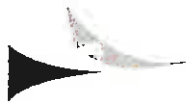
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SAMPLE **MOTION**

Director Fournier:

The Pease Development Authority Board of Directors hereby authorizes the Executive Director to negotiate, finalize and execute a consent to sublease between Isles of Shoals Steamship Company and the Port Owner Harbor, LLC d/b/a Sheraton Hotel to allow use of 51 parking spaces for its employees' and guests' valet parking retroactive from November 1, 2025 through April 30, 2026; all in accordance with the terms and conditions contained in the memorandum of Richard Hartley, Director of Ports and Harbors; dated November 5, 2025; attached hereto.

N:\RESOLVES\2025\DPH-ISSCo Sublease to Sheraton for employee parking (11-18-25).docx



PEASE

INTERNATIONAL

555 Market Street, Suite 1 Portsmouth, NH 03801

PORTS AND HARBORS

To: Pease Development Authority (PDA) Board of Directors

From: Richard Hartley, Director Ports and Harbors

Date: November 5, 2025

RE: Sublease Isles of Shoals Steamship & Sheraton Hotel

The Pease Development Authority, Division of Ports and Harbors, ("Owner") received a request from Isles of Shoals Steamship Company ("Lessee") to sublease a portion of their parking area to the Port Owner Harbor LLC dba Sheraton Harborside Hotel, ("Sheraton") for its employees and Sheraton guests' valet parking.

The Owner has reviewed the request and recommends approval. Under the terms of the existing lease, the Lessee maintains full access to the parking area throughout the year; however, the area is not utilized by the Lessee for its operations from November through April. The Lessee has entered into comparable seasonal agreements with the City of Portsmouth in prior years during the term of its lease.

Accordingly, the Owner recommends that the PDA Board of Directors authorize the Executive Director to negotiate and execute the Owner's consent to a sublease, subject to terms and conditions including, but not limited to, the following:

1. This sublease shall commence on November 1, 2025, and continue in effect until April 30, 2026.
2. During the period in which this sublease is in effect, the Fifty-One (51) parking spaces in the Parking Lot shown on the attached plan shall be available at the direction of the Sheraton for the purpose of allowing employee and Sheraton guest valet parking.
3. The Sheraton agrees and represents that the parking permits issued by the Sheraton will allow employees and Sheraton guest valet to park in the Parking Lot from Monday through Sunday with overnight parking allowed due to the nature of Sheraton hours and employee and Sheraton guest valet parking needs.
4. The Sheraton shall post and maintain signage in a manner to be approved by the Owner and Lessee to designate the Fifty-One (51) parking spaces for employee and Sheraton guest valet parking. The signs shall include a prohibition against parking by non-Sheraton Employees and Sheraton guest valet and information about days employees and Sheraton guest valet are permitted to park in the Parking Lot.
5. The Sheraton shall have the authority to provide regular and consistent enforcement of its rules and regulations governing the use of these parking spaces during the times stated to ensure that the parking spaces are only being used by authorized permit holders.

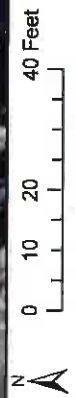
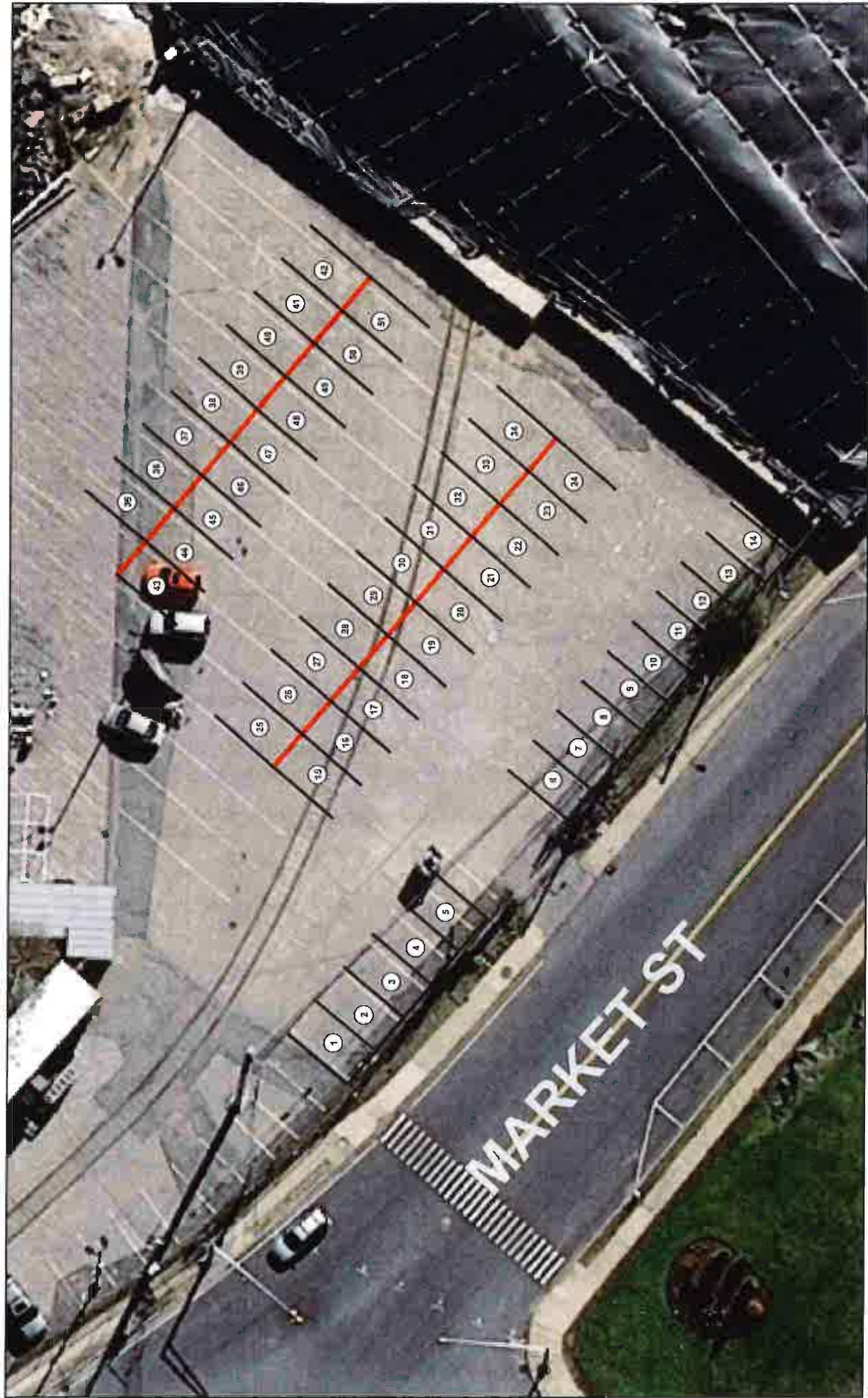
6. The Sheraton shall be responsible to plow and remove snow, and apply salt and/or sand, as necessary from the Parking Lot in accordance with its normal practices for Sheraton parking lots. The snow removal contractor shall be approved by the Owner and provide proof of insurance as outlined in Exhibit B. The Sheraton will otherwise be solely responsible for maintaining the parking lot.
7. Except as described in this sublease, the use of the Parking Lot shall be under the control of the Owner and Lessee.
8. The Sheraton shall defend and indemnify the Owner and Lessee for claims caused by the Sheraton's negligence or other act or omission.
9. A fee of \$9000 shall be paid to the Division for the term of the sublease.
10. This sublease may be terminated with cause by the Owner, Lessee, or the Sheraton in the event that any Party fails to maintain its obligations under this sublease, after being given written notice of such failure and a Thirty (30) day period to cure it.
11. This sublease may be terminated without cause by either Party with Forty-Five (45) days written notice to the other Party.

EXHIBIT B

TO: ALL CONTRACTORS, SUBCONTRACTORS AND/OR AGENTS
RE: MINIMUM REQUIREMENTS OF CERTIFICATES OF INSURANCE FOR CONTRACTORS/SUBCONTRACTORS WORKING ON PROPERTY OF PEASE DEVELOPMENT AUTHORITY-DIVISION OF PORTS AND HARBORS

All contractors, subcontractors and/or any agents thereof are required to provide proof of insurance to the Pease Development Authority-Division of Ports and Harbors (PDA-DPH) before the commencement of any work on PDA-DPH property. The following are the minimum requirements for insurance coverage:

1. **Automobile Liability:** One (1) million dollars automobile liability coverage.
2. **Commercial General Liability:** Two (2) million dollars commercial general liability coverage per occurrence; and Two (2) million dollars per project aggregate.
3. **Workers Compensation:** Coverage equal to minimum statutory levels as required by New Hampshire State law.
4. **Longshore and Harbor Workers Compensation Act Insurance:** *To the extent applicable* and to limits as required by Federal and State law.
5. **Environmental/Pollution Liability:** As required by activities which give rise to the necessity for such coverage and in such amounts as determined by PDA-DPH from time to time.
6. **Additional Insureds:** Pease Development Authority Division of Ports and Harbors and the State of New Hampshire must be named as additional insureds under all liability coverages.
7. **Certificate Holder:** Pease Development Authority, Division of Ports of Harbors
555 Market St.
Portsmouth, NH 03801
8. **Professional Liability:** As required by activities which give rise to the necessity for such coverage and in a minimum amount of One (1) million dollars.
9. **Notice of Cancellation:** A 30-day notice of cancellation (with the exception of a 10 day notice for non-payment of premium) must be provided.
10. **Waiver of Subrogation:** With the exception of workers compensation coverage, a statement that a waiver of subrogation is included with respect to applicable coverage.
11. **Primary Insurance:** A provision that any liability coverage required to be carried shall be primary and noncontributing with respect to any insurance carried by the PDA.



ISSC Downtown Employee Parking Lot
U:\Projects\0217 Downtown Parking Update\ISSC Downtown Employee Parking Lot.pdf
Map prepared by Portsmouth Department of Public Works

***(SAMPLE)* MOTION**

Director Levesque:

The Pease Development Authority Board of Directors authorizes the Executive Director to enter into an agreement with Needham Bank (formerly known as "The Provident Bank" or "BankProv") relative to the Revolving Loan Fund Agreement (the Agreement) establishing a Joint Financing Program for the purpose of administering the Revolving Loan Fund; all in accordance with a memorandum from Suzy Anzalone, Finance Director, dated November 6, 2025; attached hereto.

Memorandum

To: Paul E. Brean, A.A.E., Executive Director 
From: Suzy Anzalone, Finance Director 
Date: November 6, 2025
Subject: Revolving Loan Fund Agreement

For several years, the Pease Development Authority – Division of Ports and Harbors (“PDA-DPH”) has operated a Joint Financing Program in connection with funds originally from an Economic Development Administration (“EDA”) grant for the purpose of administering a Revolving Loan Fund (“RLF”) established to benefit qualified applicants. PDA-DPH has been under an agreement with The Provident Bank (aka BankProv) with respect to offering and administering the RLF requests. PDA - DPH has been advised that BankProv is being acquired by Needham Bank and that Needham Bank intends to assume and continue to fulfill the role previously fulfilled by BankProv. Needham Bank is requesting the PDA to execute a new lending agreement in light of the acquisition of The Provident Bank.

The only material modification to the new agreement would be to modify the name The Provident Bank (BankProv) to Needham Bank, with the substance of the agreement remaining substantially the same.

At the November 18, 2025, PDA Board meeting, this is to request approval by the Board to enter into an agreement between PDA-DPH and Needham Bank for the financing program in connection with RLF grant program.

***SAMPLE* MOTION**

Director Conard:

Effective January 1, 2026, the Pease Development Authority (PDA) Board of Directors hereby approves and adopts the Final Proposed Amendments to the Schedule of Pilotage Fees and Pilotage Unit Rates, pursuant to Pda 311.01 of Chapter Pda 300, "Port Captains, Pilots and Pilotage", of the NH Code of Administrative Rules; all in accordance with the memorandum of Richard Hartley, Director Ports and Harbor, dated November 5, 2025, attached hereto.



PEASE

INTERNATIONAL

PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

Date: November 5, 2025

To: Pease Development Authority (PDA), Board of Directors

From: Richard Hartley, Director Ports and Harbors *R. Hartley*

Subject: Final Proposed Amendment to the Schedule of Pilotage Fees and Pilotage Unit Rates

Earlier in 2025, the Division of Ports and Harbors (the "Division") received a request from the Portsmouth Pilots, Inc. to amend the existing Schedule of Pilotage Fees and Pilotage Unit Rates.

On September 16, 2025, the PDA Board approved the Initial Proposed Amendment to the Schedule of Pilotage Fees and Pilotage Unit Rates.

Subsequently, in accordance with RSA 12-G:42, XI and N.H. Code of Admin. Rules, Pda 311, the Division solicited public comments on the proposed schedule of fees from September 23, 2025 to October 23, 2025, during which no comments were received.

The Division is now presenting the Final Proposed Amendment to the Schedule of Pilotage and Pilotage Unit Rates, attached hereto. There are no changes to the Initial Proposed Pilotage Fees and Pilotage Unit Rates presented to the PDA Board at its September 16, 2025 meeting. Therefore, the Division hereby requests approval of the Final Proposed Amendments to the Schedule of Pilotage Fees and Pilotage Unit Rates, with a recommended effective date of January 1, 2026.

STATE OF NEW HAMPSHIRE
PEASE DEVELOPMENT AUTHORITY — DIVISION OF PORTS AND HARBORS
**INITIAL PROPOSED SCHEDULE OF PILOTAGE FEES
AND PILOTAGE UNIT RATES**
PORTSMOUTH HARBOR AND PISCATAQUA RIVER

Effective Date January 1, 2026

1.0 COMPUTATION OF PILOTAGE FEES AND UNITS:

11 Certain pilotage fees for inbound and outbound vessels as identified below are based on pilotage units. In each such case a minimum fee is also identified. If pilotage units are not used to set a fee, the fee is set on a flat fee or per unit or similar basis.

12 All measurements shall be in meters.

13 Pilotage units are computed by:

1.3.1 Multiplying the overall length of the vessel (bow to stern) by the extreme breadth of the vessel (beam to beam);

1.3.2 Multiplying the product of subsection 1.3.1 by the depth of the vessel to the uppermost continuous deck (bottom of keel to uppermost continuous deck); and

1.3.3 Divide the product of subsection 1.3.2 above by 100.

14 The pilotage fees shall be an amount equal to 200% of the applicable charges, minimum charge ~~\$2780.00~~ ~~2415.00~~, specified in this schedule for:

(a) Any self-propelled vessel lacking propulsion; or

(b) A pilot called out to a scene for any unscheduled event or emergency situation.

15 The pilotage rates for a submarine shall be:

(a) An amount equal to the applicable charges in subsection 2.1.1, 2.1.2, or 2.1.3, plus an additional ~~\$44.00~~ ~~38.00~~ per foot of draft; and

(b) Minimum units: 100.

16 An amount equal to all the fees incurred shall be added to the invoice when the fees are to be paid by any electronic method, including, but not limited to, direct deposit, wire transfer, or credit card charge.

2.0 PILOTAGE FEES — TRANSIT CHARGES:

2.1 For vessels inbound or outbound, including barges, the charges payable under this section shall be as follows:

2.1.1 Per passage where line of demarcation is transited during passage:

- (a) Pilotage units multiplied by \$~~4.70~~ ~~4.09~~; and
- (b) Minimum charge: \$~~460.00~~ ~~400.00~~;

2.1.2 Per passage where line of demarcation is not transited during passage (i.e. vessel shifting with harbor and river):

- (a) Pilotage units multiplied by \$~~4.70~~ ~~3.80~~; and
- (b) Minimum charge: \$~~460.00~~ ~~280.00~~;

2.1.3 Docking or undocking charges:

- (a) Pilotage units multiplied by \$~~1.22~~ ~~1.06~~;
- (b) Minimum charge: \$~~200.00~~ ~~150.00~~; and
- (c) Must be paid, where applicable, in addition to any applicable per passage charge assessed under subsections 2.1.1 or 2.1.2 above; and

2.1.4 Vessel shifting at berth:

- (a) \$~~745.00~~ ~~646.00~~ -per call for assistance; and
- (b) Second pilot required for transit or turning off dock: \$~~690.00~~ ~~600.00~~

3.0 PILOTAGE FEES — PILOT DETENTION CHARGES:

3.1 Inbound or outbound vessels of any size:

3.1.1 Charge for canceling call for pilot within 4 hours of scheduled arrival time at the pilots' point of origin: (a) \$~~800.00~~ ~~400.00~~ per call cancelled;

3.1.2 Charge for detaining pilot during the mooring or securing of vessel in excess of one hour once vessel is alongside of terminal:

(a) ~~\$800.00 400.00~~ per the first excess hour of detention or portion thereof;

(b) ~~\$158.00 138.00~~ per 20 minutes thereafter

3.1.3 Charge for canceling request for pilot due to fog, stress of weather, or vessel mechanical problem while pilot vessel is in transit to vessel requesting pilot:

(a) Same as subsection 2.1.2; and

3.1.4 Charge for pilot not returned to shore and carried to sea on vessel:

(a) ~~\$1000.00 575.00~~ per day or part thereof that pilot is detained at sea after outbound passage is complete, plus the cost of return to Portsmouth, New Hampshire, by the fastest means of first class travel available.

4.0 PILOTAGE FEES — MISCELLANEOUS CHARGES:

4.1 Inbound or outbound vessels of any size:

4.1.1 Charge for transporting a pilot launch to or from the pilot station (to be paid, where applicable, addition to other charges assessed pursuant to sections 2.0 and 3.0 above):

(a) ~~\$238.00 207.00~~ per single, one-way trip; and

4.1.2 Charge for transporting a pilot to or from a vessel at anchorage in lieu of boarding at pilot station:

(a) ~~\$460.00 400.00~~ per single, one-way trip.



DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

October 27, 2025

Mr. Paul Deschaine
Town of Newington
205 Nimble Hill Road
Newington, NH 03801

Re: FLAP Grant Application

Dear Paul:

The Pease Development Authority is writing in support of the Town of Newington's proposed project concerning the removal of the aging McIntyre Bridge at Arboretum Drive in Newington, NH. PDA understands that funding may be available to scope, design, and construct the improvements required to remove McIntyre Bridge and create a four-way intersection with Arboretum Drive. PDA feels that improvements to the bridge and its intersection with Arboretum Drive should increase access to the US Wildlife Refuge and safety for vehicles, bicyclists, and pedestrians that use this corridor through Newington.

PDA encourages the Eastern Federal Land Access Program to look favorably on Newington's application.

Sincerely,

A handwritten signature in cursive script that reads "Paul G. Brean".

Paul Brean, A.A.E.
Executive Director
Pease Development Authority

Renewal Insurance Proposal *for* **Pease Development Authority and Skyhaven Airport**

Effective December 31, 2025

Devin Gallagher, Vice President, Sales Executive

Rob Holt, Team Lead, Account Executive

Fred C. Church, Inc.

29 Maplewood Avenue, Suite 1

Portsmouth, NH 03801

Telephone: 1-800-225-1865

November 2025



This document is a summary of coverage only; the policies contain additions, exclusions, and/or limitations that are not shown here. Please refer to the policy or contact Fred C. Church for complete coverage details.

Pease Development Authority
Renewal Insurance Proposal
Policies Effective December 31, 2025 - 2026

Line of Coverage	Carrier AM Best Rating	2024-2025 Premium	2025-2026 Estimated Premium	Premium Change	Percentage Change	Comments
Commercial Property	Chubb A++	\$196,493	\$208,442	+\$11,949	+6%	• Chubb 5% total increase: 2% rate Increase 3% insured value increase + Fish Pier Bldg. • Current TIV blanket \$176,503,109 Buildings and PP - New 2026 TIV will be \$182,998,202 • Property Deductible - \$25,000 • CHUBB adding Portsmouth Fish Pier Building to SOV (\$1.2M total insured value) \$2,500 annual premium
Builders Risk (Tower Project)	Chubb A++	\$10,338	N/A			• Builder Risk Policy added 10-1-25: Insures Risk & exposures of tower renovation / improvement project. • Estimated completion 9-2026 • 100% billed in 25
Commercial Package (General Liability & Personal Property)	Hanover A	\$27,873	\$31,737	+\$3,864	+13.9%	• General liability coverage & PDA business personal property • 2 Claims this period \$11K paid (41% loss ratio in current policy year)
Commercial Auto	Safety A	\$34,083	\$32,042	-\$2,041	-6.0%	• Vehicle count from 39 to 38 • Average cost to insure a vehicle \$873.92

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Pease Development Authority
Renewal Insurance Proposal
Policies Effective December 31, 2025 - 2026

Line of Coverage	Carrier AM Best Rating	2024-2025 Premium	2025-2026 Estimated Premium	Premium Change	Percentage Change	Comments
Workers Compensation	MEMIC A	\$80,674	\$96,908	+\$16,234	+20%	• Projected Payrolls + 3% year-over-year • Experience modification decreased from 1.17 to 1.03 • Did not qualify for dividend plan introduced for 2025 due to current policy year loss ratio.
Commercial Package (Golf Course)	Selective A+	\$45,689	\$49,894	+\$4,205	+9%	• \$25,000 Property Deductible
Excess Liability	Burlington A	\$41,586	\$46,576	+\$4,990	+12%	• <i>Premium estimated for budget purposes to be finalized for December Board meeting</i>
Pollution Liability	Admiral A+	\$14,758	\$15,221	+\$463	+3%	• 3% Standard carrier rate increase
Cyber Liability	Beazley A+	\$5,088	\$7,400	+\$2,312	+45%	• Beazley moving from admitted paper to non-admitted paper. • 3% NH Surplus Lines Tax will apply

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Pease Development Authority
Renewal Insurance Proposal
Policies Effective December 31, 2025 - 2026

Line of Coverage	Carrier/ AM Best Rating	2024-2025 Premium	2025-2026 Estimated Premium	Premium Change	Percentage Change	Comments
Aviation Liability	AIG A	\$26,346	\$27,664	+\$1,318	+5.0%	• Billed direct by Schrager Hampson Aviation
Crime	Hanover A	\$5,340	\$5,430	+\$90	+1.7%	• 2-year policy expires 12/31/26
Employment Practices Liability	Chubb A++	\$7,929	\$7,929	+\$0	+0.0%	• Automatic Renewal
Fee in lieu of commission	Fred C Church	\$37,715	\$39,500	+\$439	+1.0%	• Contracted Annual Fee for 2025-2026 is \$44,348. Total reduced by commission collected under the Safety Auto policy.
Totals		\$533,912	\$568,743	+\$34,831	+7%	As of 11/6/2025: To be finalized for December Board Approval

Notes:

Please be advised that the Auto Liability policy through Safety Insurance will be issued as a commission based policy. Accordingly, Fred C. Church will adjust the fee amount to reflect the amount of commission at binding. Any mid-term endorsements will not increase or decrease the fee.

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Pease Development Authority and Skyhaven Airport
5 Year Premium & Loss Summary
Valued as of 10/31/2025

Coverage Type	Policy Year	# of Claims	Losses Paid	Outstanding Reserves	Total Incurred	Premium	Loss Ratio
Commercial Package (Property & General Liability)	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	0	\$0	\$0	\$0	\$51,156	0%
	2022-2023	0	\$0	\$0	\$0	\$43,464	0%
	2023-2024	0	\$0	\$0	\$0	\$26,093	0%
	2024-2025	2	\$11,314	\$0	\$11,314	\$27,752	41%
	Total	2	\$11,314	\$0	\$11,314	\$148,465	8%
Commercial Package (Golf Course)	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022						
	2023-2024	0	\$0	\$0	\$0	\$49,174	0%
	2024-2025	1	\$0	\$75,000	\$75,000	\$45,689	164%
	Total	1	\$0	\$75,000	\$75,000	\$94,863	79%
Business Auto	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	2	\$3,087	\$0	\$3,087	\$24,927	12%
	2022-2023	0	\$0	\$0	\$0	\$26,733	0%
	2023-2024	0	\$0	\$0	\$0	\$29,025	0%
	2024-2025	0	\$0	\$0	\$0	\$34,083	0%
	Total	2	\$3,087	\$0	\$3,087	\$114,768	3%
Property	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	1	\$93,915	\$0	\$93,915	\$155,490	60%
	2022-2023	0	\$0	\$0	\$0	\$177,326	0%
	2023-2024	0	\$0	\$0	\$0	\$171,260	0%
	2024-2025	1	\$0	\$152,000	\$152,000	\$196,117	78%
	Total	2	\$93,915	\$152,000	\$245,915	\$700,193	35%
Crime	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	0	\$0	\$0	\$0	\$2,619	0%
	2022-2023	0	\$0	\$0	\$0	\$2,616	0%
	2023-2024	0	\$0	\$0	\$0	\$2,616	0%
	2024-2025	0	\$0	\$0	\$0	\$2,670	0%
	Total	0	\$0	\$0	\$0	\$10,521	0%

Pease Development Authority and Skyhaven Airport
5 Year Premium & Loss Summary
Valued as of 10/31/2025

Coverage Type	Policy Year	# of Claims	Losses Paid	Outstanding Reserves	Total Incurred	Premium	Loss Ratio
Pollution	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	0	\$0	\$0	\$0	\$6,757	0%
	2022-2023	0	\$0	\$0	\$0	\$7,085	0%
	2023-2024	0	\$0	\$0	\$0	\$12,821	0%
	2024-2025	0	\$0	\$0	\$0	\$14,758	0%
	Total	0	\$0	\$0	\$0	\$41,421	0%
Cyber	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	0	\$0	\$0	\$0	\$4,371	0%
	2022-2023	0	\$0	\$0	\$0	\$4,746	0%
	2023-2024	0	\$0	\$0	\$0	\$4,036	0%
	2024-2025	0	\$0	\$0	\$0	\$4,940	0%
	Total	0	\$0	\$0	\$0	\$18,093	0%
Workers Compensation	2018-2019	5	\$41,277	\$0	\$41,277	\$75,127	55%
	2019-2020	0	\$0	\$0	\$0	\$65,133	0%
	2020-2021	3	\$101,638	\$0	\$101,638	\$70,051	145%
	2021-2022	2	\$9,007	\$0	\$9,007	\$86,122	10%
	2022-2023	1	\$115,909	\$0	\$115,909	\$87,258	133%
	2023-2024	2	\$42,129	\$0	\$42,129	\$72,349	58%
	2024-2025	4	\$34,944	\$0	\$34,944	\$80,674	43%
	Total	17	\$344,904	\$0	\$344,904	\$536,714	64%
Umbrella	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	0	\$0	\$0	\$0	\$38,622	0%
	2022-2023	0	\$0	\$0	\$0	\$36,711	0%
	2023-2024	0	\$0	\$0	\$0	\$36,182	0%
	2024-2025	0	\$0	\$0	\$0	\$40,375	0%
	Total	0	\$0	\$0	\$0	\$151,890	0%
Employment Practices Liability	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	0	\$0	\$0	\$0	\$9,590	0%
	2022-2023	0	\$0	\$0	\$0	\$8,152	0%
	2023-2024	0	\$0	\$0	\$0	\$7,929	0%
	2024-2025	0	\$0	\$0	\$0	\$7,929	0%
	Total	0	\$0	\$0	\$0	\$33,600	0%
Aviation	2018-2019						
	2019-2020						
	2020-2021						
	2021-2022	0	\$0	\$0	\$0	\$37,806	0%
	2022-2023	0	\$0	\$0	\$0	\$23,634	0%
	2023-2024	0	\$0	\$0	\$0	\$25,091	0%
	2024-2025	0	\$0	\$0	\$0	\$26,346	0%
	Total	0	\$0	\$0	\$0	\$112,877	0%
Total		24	\$ 453,220	\$ 227,000	\$ 680,220	\$ 1,963,405	35%