PEASE DEVELOPMENT AUTHORITY **PUBLIC AGENDA**
Tuesday, April 21, 2026 **Time: 8:30 a.m.**

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' Meeting of March 17, 2026 * (Conard)

III. Public Comment:

IV. Committees:
A. Report:

No items to report

V. Old Business:
A. Report:

No items to report

VI. Consent Agenda Items:
A. Consent Agenda Approvals: * (Ferrini)
1. Portsmouth International Airport at Pease – Runway De-icer – Pelican Chemicals, Inc. * **(Levesque)**
2. Portsmouth International Airport at Pease – Air Service Development Consulting Services – Daniel Fortnam * **(Parker)**
3. Portsmouth International Airport at Pease - Taxiway Alpha South – PDA's On-Call Airport Planning & Engineering Consultants Hoyle Tanner & Associates, Inc. and McClure Engineering Co. and Pike Industries * **(Semprini)**
4. Portsmouth International Airport at Pease - Airport Operations Fit Up - PDA's On-Call Architectural and Engineering Consultant Harriman Associates, Inc. * **(Conard)**
5. Portsmouth International Airport at Pease – Supply and Delivery of Redi-Mix Concrete - Redimix Companies, Inc. * **(Levesque)**
6. Pease Development Authority - Legal Services * **(Ferrini)**
7. Pease Development Authority – Amendment No. 1 to Public Relations and Marketing Services Professional Services Agreement – Tiffy Eddy Media * **(Parker)**
8. Pease Development Authority – Signage Application and Lamination Table – B&C Graphics LLC * **(Semprini)**

VII. Finance:
A. Executive Summary *

B. Reports:

1. FY2026 Financial Report for the Eight-Month Period Ending February 28, 2026 *
2. Cash Flow Projections for the Nine Month Period Ending December 31, 2026 *
3. Fiscal Year '26 - Berry Dunn Pre-Audit Presentation and Engagement Letter *

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

A. Report: *

1. Skyhaven Airport – Right of Entry – EAA 225 Young Eagles
2. PROCON, Inc. – Right of Entry – 360 Corporate Drive
3. Bay Crane Northeast LLC – Right of Entry – 119 Arboretum Drive

IX. Leases:

A. Report: *

1. Sublease between 100 International, LLC and Red Door Title, LLC at 100 International Drive (Suite #365)
2. Sublease between Tower Hill Development, LLC and HW LE OpCo, LLC at 183 International Drive

X. Contracts:

A. Report: *

1. Portsmouth International Airport at Pease – Air Service Development – Daniel Fortnam One Month Extension
2. Portsmouth International Airport at Pease - Tripleplay Services North America Inc. dba Uniguest – 3 License Agreements for Flight Information Display System & Gate Identification Display System
3. Portsmouth International Airport at Pease – Accu-Tel – Telephone System

B. Marketing Funds Report: *

1. Breeze Aviation Group, Inc. – Marketing Commercials
2. University of New Hampshire Wildcat Sports Properties, LLC – Second Installment of Sponsorship Fee

XI. Signs:

A. Report:

No items to report

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) March 2026 *

XIII. Division of Ports and Harbors:

A. Reports:

1. Division of Ports and Harbors Facilities Report *
2. Minutes of the Port Advisory Council Meeting of January 14, 2026 *
3. Minutes of the Port Advisory Council Meeting of February 11, 2026 *
4. Sail Portsmouth - Right of Entry - Hosting "OOSTERSCHELDE" 2026 Tall Ship Event at Portsmouth Fish Pier *
5. Rye Harbor Marine Facility – Right of Entry – Salty Rose Charters, LLC *
6. Commercial Mooring Transfer – Baker to Hooked on Fish Charters, LLC *
7. Commercial Moorings for Hire Applications *
8. Rye Harbor Marine Facility – Right of Entry – Adam Baker dba Vintage Fish Company *
9. Market Street Terminal – Right of Entry – Atlantic Marine Corporation & World Fuel Services, Inc. *

B. DPH Consent Agenda Approvals: * (Parker)

1. Rye Harbor Marine Facility – Right of Entry Transfer from Tontine Fishing Inc. to Patrick Dennehy * **(Ferrini)**
2. Market Street Terminal – Right of Entry – Atlantic Marine Corporation & Irving Oil Terminals, Inc. Bulk Fuel Deliveries * **(Conard)**
3. Division of Ports and Harbors Marine Facilities – Right of Entry - Roberts Energy, LLC Bulk Fuel Deliveries * **(Semprini)**

XIV. New Business:

A. Report:

No items to report

B. Grant Applications Filed in March:

1. Skyhaven Airport - Wildlife Fence Construction
2. Portsmouth International Airport at Pease – Congressional Funding Request for Pipe/Apron Work
3. Division of Ports and Harbors - Congressional Funding Request for two (2) telehandlers

XV. Special Event:

A. Report:

No items to report

XVI. Upcoming Meetings:

Noise Compatibility Committee	April 21, 2026 @ 6:30 p.m.
Airport Committee	May 11, 2026 @ 8:30 a.m.
Board of Directors	May 19, 2026 @ 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

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Conard:

I make a motion to accept the meeting minutes of the Board of Directors' meeting held on March 17, 2026.

N:\RESOLVES\2026\Approve Minutes 3-17-26 (4-21-26).docx

PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS' MEETING
MINUTES

Tuesday, March 17, 2026

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; Suzy Anzalone, Director of Finance; Tim Riese, Golf Course General Manager; Michael R. Mates, Director of Engineering; Jared Sheehan, Deputy Director of Engineering & Environmental Compliance; Richard Hartley, Director of Ports and Harbors; Adam Winkler, Acting Chief Harbormaster; Tom Maciel, Facility Operations Manager; Ethan Murray, Terminal Operations Manager; 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:

Chairman Duprey ("Duprey") called the meeting to order; the meeting commenced at **8:30 a.m.**

II. Acceptance of Meeting Minutes: Board of Directors' Meetings of January 13, 2026, and February 9, 2026

Director Fournier **moved** the **motion** and Director Parker **seconded** to **accept the public and non-public meeting minutes of the Board of Directors' held on January 13, 2026, and the public meeting of February 9, 2026.**

Discussion: None. **Disposition**: Resolved **unanimous** (6-0) vote for; motion **carried**.

III. Public Comment:

Bob Wason – Hampton Falls – spoke to New Hampshire ("NH") Commercial Fishermen Association, need for commercial fishing activity, economic impact commercial fishing has in the State of NH, and inclusion in modernizing Ports and Harbors to make Division of Ports and Harbors ("DPH") more financially stable.

Damon Frampton – spoke to previous request by the Board at its November meeting to provide data regarding commercial fishing. Frampton coordinated resources and a collaborative effort was achieved in preparing an Economic Impact Statement. Frampton indicated much of the information had been assembled with the assistance of Dr. Gabby Bradt ("Bradt"). Bradt reviewed the information in the handout, which contained both commercial and recreational information.

Duprey thanked the collective group regarding the information provided; Bradt also spoke to the relative terms provided on the reverse side of the handout.

<u>Ward Byrne</u> – Brentwood - owner of a boat, "Sugar Daddy", utilizing the Portsmouth Fish Pier ("PFP") as being in support of the New Hampshire Commercial Fishermen; NH is rich in heritage and lineage. Further, spoke of the need for and importance of infrastructure of the marine facilities.

Duprey inquired into the sale of Burn's catch; Burn stated he sells two ways (wholesale and privately).

<u>Vincent Prien</u> – Rye - commercial fisherman since 1970s, currently utilizing the PFP spoke to the need for opportunities for youth to keep fishing active; competitive fuel pricing; currently cheaper to purchase fuel through truck deliveries than from the port.

<u>Michael Flanigan</u> – Rye – original member of the Fish Pier Committee, the importance of commercial fishing industry, fish pier produces food, and the need for active participation by youth in the industry.

Duprey spoke of the needs at the various ports and harbors and the need of funding by the legislature to provide revenue to support industry. DPH covers expenses but are unable to raise revenue to cover capital expenses.

Director Conard arrived at the meeting at 8:58 a.m.

Parker spoke to the importance of the public comment and needed to have public information streamed to where it needs to go; PDA can be helpful in changing the chemistry with respect to the commercial fishing industry.

Duprey recommended the NH Commercial Fishing Association send a letter to the entire legislature and provide the data on the commercial fishing industry, the role it plays to the State, and the support needed to fund capital improvements for its growth.

<u>Jake Eaton</u> – Lobsterman who utilizes PFP, spoke to the need of infrastructure upkeep and suggested Commercial Fishermen receive a discount on fuel purchased from pier versus from trucks.

<u>Rep. Peggy Balboni</u> – Representative of Rockingham 38, spoke to bringing initiatives forward in support of funding for ports and harbors infrastructure; spoke to the State's revenue system for services being cut; and encouraged the public to reach out to those higher elected officials (i.e., Executive Council, State Senators and Governor). Spoke of infrastructure needs to support the vitality of the ports and harbors and commercial fishing industry which is rich in heritage to New Hampshire.

Duprey inquired into recreational mooring permits and the waitlist; Hartley indicated depending on the location of a desired mooring, the waitlists of a particular location could be approximately twenty (20) years. Hartley spoke to the pricing of recreational moorings a review of area pricing for fairness and cost charged which is approved through legislation. Hartley spoke to maintaining the infrastructure at the ports and harbors to keep them safe and secure.

Dwight Tuttle – Rye – Inquired as to the amount of mooring fees that is allocated to piers / upkeep; Hartley and Suzy Anzalone ("Anzalone") Finance Director stated the fees are restricted and requests need to be made for use of capital improvement projects.

IV. Committees:

A. Report:

1. Port Committee

2. Golf Committee

Director Fournier spoke to the Golf Committee meeting held on March 16, 2026, and indicated the irrigation upgrades will be starting shortly and discussed autonomous mower.

3. Finance Committee

Director Ferrini spoke to the Finance Committee meeting held on March 16, 2026, and indicated much of the information provided and discussed at the meeting would be presented at today's meeting.

Director Levesque departed the meeting at 9:13 a.m. and returned at 9:15 a.m.

V. Old Business:

A. Report:

1. Discussion on Rye Harbor Marine Facility Study – Tighe & Bond (continuation of discussion from October 14, 2025, presentation)

Dennis Moran ("Moran") of Tighe & Bond spoke to the Board and addressed questions or concerns regarding the captioned report.

Duprey spoke to all activities (i.e., commercial and recreational) encompassing jobs (full / part time) from fuel delivery, shack operations to lobstermen being the focus of the report at Rye Harbor Marine Facility.

Moran spoke to the review of Rye Harbor being broken up into three usage categories (i.e., dependent, related and water enhanced). Moran spoke to PFP being set up as commercial and Rye and Hampton focus being both commercial and recreation.

Duprey spoke to the needs of the working harbor; the public wanting to keep things as is with little to no change; mooring fees in the area; and concession fee being in line with what other state facilities operate under. It would have been helpful if suggestions were contained within the report to recommend finding ways / means to raise revenue to support the facility.

Moran spoke to the different revenue streams in current use; implementation of formal policies to obtain Rights of Entry, fueling, concessions, moorings etc. While small amounts are helpful, they will not completely offset all needs.

Duprey spoke of the recent sale of a business / shack at the Rye Harbor facility with the anticipation of bringing more business / activity to the harbor.

Moran spoke to the importance of formalizing the sale / transfer process, this would be helpful for both staff and new end user. Hartley indicated a potential increase in parking revenue with the anticipated growth in business operations with the new business.

Hartley spoke to pier use permits usage being for harbor dredging / pier maintenance. While there are revenues some are just not strong enough to support the needs of the facilities; DPH needs additional revenue resources for needed capital improvements.

Ferrini agreed with the need of central policies and the suggestion of encouraging contact with State hierarchy as suggested by Balboni to express needs of funding of the ports and harbors infrastructure.

Moran suggested an increase in the revenue stream being a different charge for those who utilize daily parking rather than those who are occasional visitors; debarkation fee on charter boats of passengers so not directly impacting those making a living at the facility but a different user group.

Duprey spoke to repairs made generally related to grants / FEMA support after storms etc.

Brean spoke to environmental sensitivities identified and necessary requirements, due to the location (additional permitting process and design requirements) which ultimately increase cost of repairs / improvements significantly; Moran affirmed.

Moran suggested benefits to the facility with various improvements; spoke to the conceptual plan modifications provided which would be helpful through reorganizing / reorienting the parking lot and sprucing up the area for visibility purposes going a long way.

VI. Consent Agenda Items:

A. Consent Agenda Approvals:

1. **Portsmouth International Airport at Pease – Airport Parking Lot Expansion – PDA's On-Call Architectural and Engineering Consultant Harriman Associates, Inc.**
2. **Portsmouth International Airport at Pease - General Aviation Phasing Study – PDA's On-Call Airport Planning & Engineering Consultant Hoyle Tanner & Associates, Inc.**

3. **Portsmouth International Airport at Pease - PDA's On-Call Architectural and Engineering Consultant Harriman Associates, Inc. – Design Road Signage at Exeter Street and New Hampshire Avenue**
4. **Skyhaven Airport – Wildlife Fence – PDA's On-Call Airport Planning & Engineering Consultant Jacobs Engineering Group Inc. and G.B. Hastie Fence Co., LLC**
5. **Pease Development Authority - Legal Services**
6. **Pease Development Authority – General Aviation Hangar Ground Lease – 200, 201, 203 and 205 Flightline Road**
7. **Pease Development Authority – Utility Van – Hilltop Chevrolet**
8. **International Association of Privacy Professionals – Right of Entry – 14 Aviation Avenue (20 Vehicles)**

Director Fournier moved the motion and Director Levesque seconded that **the Pease Development Authority Board of Directors hereby moves that item numbers 1-8 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 – Airport Parking Lot Expansion – PDA's On-Call Architectural and Engineering Consultant Harriman Associates, Inc.**
2. **Portsmouth International Airport at Pease - General Aviation Phasing Study – PDA's On-Call Airport Planning & Engineering Consultant Hoyle Tanner & Associates, Inc.**
3. **Portsmouth International Airport at Pease - PDA's On-Call Architectural and Engineering Consultant Harriman Associates, Inc. – Design Road Signage at Exeter Street and New Hampshire Avenue**
4. **Skyhaven Airport – Wildlife Fence – PDA's On-Call Airport Planning & Engineering Consultant Jacobs Engineering Group Inc. and G.B. Hastie Fence Co., LLC**
5. **Pease Development Authority - Legal Services**
6. **Pease Development Authority – General Aviation Hangar Ground Lease – 200, 201, 203 and 205 Flightline Road**
7. **Pease Development Authority – Utility Van – Hilltop Chevrolet**
8. **International Association of Privacy Professionals – Right of Entry – 14 Aviation Avenue (20 Vehicles)**

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

Executive Director Brean departed the meeting at 9:35 a.m. and returned at 9:38 a.m.

B. Consent Agenda Approval with Waiver:

1. **Pease Development Authority – FinQuery, LLC – Change Order to include Financial Contract Management Subscription**

2. **Portsmouth International Airport at Pease – Granite State Minerals – Utilization of State Contract for Purchase of Roadway Rock Salt**
3. **Portsmouth International Airport at Pease – United States Customs and Border Patrol – IT Upgrades**

Director Fournier **moved** the **motion** and Director Semprini **seconded** that **the Pease Development Authority Board of Directors hereby moves that item numbers 1-3 from the consent agenda with waivers 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 – FinQuery, LLC – Change Order to include Financial Contract Management Subscription**
2. **Portsmouth International Airport at Pease – Granite State Minerals – Utilization of State Contract for Purchase of Roadway Rock Salt**
3. **Portsmouth International Airport at Pease – United States Customs and Border Patrol – IT Upgrades**

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

VII. Finance:

A. Executive Summary

B. Reports:

1. **FY2026 Financial Report for the Seven-Month Period Ending January 31, 2026**
2. **Cash Flow Projections for the Nine Month Period Ending November 30, 2026**

Suzy Anzalone ("Anzalone"), PDA Finance Director, spoke to the reports and indicated that consolidated operating revenues were slightly under budget by 1.5% and operating expenses are trending favorable by 5.1%. Further, Anzalone clarified the use of mooring fees going into the general fund and pier use fees go into restricted fund. DPH is under budget, largely impacted by a reduction in mooring / wharfage & dockage fees received due to the decrease in ship activity and inclement weather impacting parking revenue and fuel sales.

Duprey inquired into the reduction in fuel sales and the increased use of truck fuel deliveries instead; need to capture better pricing so facility fuel is utilized more than trucked deliveries.

Anzalone spoke to DPH's operations run very lean and Market Street terminal supports all the other DPH facilities; without that support it would be a detriment to the operation of the other DPH facilities.

Anzalone spoke to cash flow over the next nine (9) months decreasing both at PDA and DPH and the need to prioritize CIPs.

3. Pease International Tradeport - Capital Improvement Plan FY 2026 – FY 2032

Anzalone stated the information provided is only related to PDA, not DPH; over the next 6.5 years anticipate $81 million in Capital Improvement Projects ("CIP") with most projects being airport related. Staff categorized projects as A, B, C to provide a prioritization of needs and monetary amounts associated with each project; PDA's Letter of Credit ("LOC") expires on December 31, 2028. Discussed future risks including availability of future FAA funding and other impacts to maintaining a strong net operating income. Anzalone spoke to the various grant ($45 million) and non-grant / internally funded projects ($36 million). Anzalone spoke to the various internally funded projects including the replacement of the maintenance building with one which has the ability to house Snow Removal Equipment ("SRE"); Air Traffic Control Tower; expansion of Parking Lots A & B at the terminal; pavement maintenance and extension of Flightline Road to allow for additional business in that area; and irrigation at the Golf Course. Spoke to the long-term projects through 2030 with an estimate being between $108 to $127 million and the prioritization of those projects.

Director Fournier departed the meeting at 9:47 a.m. and returned at 9:49 a.m.

Duprey inquired how the list of projects is prepared; Brean stated it is a yearlong process. Staff provide a list of projects; projects receive considerations of federal guidance, safety and security; primary components to prioritize projects.

Anzalone spoke to the ability to utilize the LOC for CIP projects and the potential of future discussions with banking institutions regarding renewal of the LOC.

Lastly, Anzalone spoke to the information provided which shows the impacts on cash flow depending on the prioritization of projects.

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

A. Report:

1. **Jalbert Leasing, Inc. d/b/a C&J Bus Lines - Right of Entry – Marking of Trees**
2. **Jalbert Leasing, Inc. d/b/a C&J Bus Lines – Right of Entry - 42 and 47 Durham Street**
3. **International Association of Privacy Professionals – Right of Entry – 14 Aviation Avenue (parking for 21 Vehicles)**

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

1. Jalbert Leasing, Inc. d/b/a C&J Bus Lines - Right of Entry – Marking of Trees

2. Jalbert Leasing, Inc. d/b/a C&J Bus Lines – Right of Entry - 42 and 47 Durham Street
3. International Association of Privacy Professionals – Right of Entry – 14 Aviation Avenue (parking for 21 Vehicles)

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

Director Conard inquired into the area for the marking of trees; Brean provided a description of the location. Anthony I. Blenkinsop ("Blenkinsop"), Deputy Director/General Counsel indicated this is only to mark trees, not any tree removal.

Director Ferrini recused himself with respect to participation in or discussion / decisions of, items 1 and 2.

Director Levesque departed the meeting at 9:57 a.m. and returned at 10:10 a.m.

IX. Leases:

A. Report:

1. **Sublease between 273 Corporate Drive LLC and CA, Inc. at 273 Corporate Drive (Suite #115)**
2. **Sublease between 273 Corporate Drive LLC and ElmBlue Capital LLC at 273 Corporate Drive (Suite #125)**

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

1.	Tenant:	CA, Inc.(fka Aprisma Technologies)
	Space:	273 Corporate Drive (Suite #115)
	Use:	General business office use and any customary ancillary uses thereof, provided that such uses are permitted under the Ground Lease.
	Term:	Five (5) years, with one additional five (5) year option.
2.	Tenant:	ElmBlue Capital LLC
	Space:	273 Corporate Drive (Suite #125)
	Use:	General business office use and any customary ancillary uses thereof, provided that such uses are permitted under the Ground Lease.
	Term:	Sixty-Two (62) months, with two (2) additional terms of three (3) years each.

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.

X. Contracts:

A. Report:

1. **Pease Development Authority – On-call Environmental/Civil Engineering Consulting Services – Stormwater Sampling Support Services Report**
2. **Portsmouth International Airport at Pease – Hoyle, Tanner & Associates – 2026 Airport Diagram Modifications**
3. **Pease International Airport – Sunbelt Rentals - Generator**
4. **Pease Development Authority - Modern Pest Services (fka Eco Services Pest Control) – Exercise Final One-Year option**
5. **Pease Development Authority - Sunbelt Rentals – Hydraulic Excavator for Snow Removal**
6. **Pease Development Authority – Northeast Land Care, LLC – Exercise First of Two (2) One-year options for Landscaping Services**
7. **Pease Development Authority – Granite State Minerals – Roadway Rock Salt**
8. **Pease Golf Course - Christian Party Rental – Special Events Tent – Exercise Final One-year option**
9. **Pease Golf Course – Clean Restroom Rentals, Inc. – Exercise Final One-year option**
10. **Portsmouth International Airport at Pease – ePlus Technologies - Airport Terminal Replacement Camera**
11. **Portsmouth International Airport at Pease – East Coast Escalator Cleaning – Airport Terminal Escalator**
12. **Pease Development Authority – Granite State Minerals – Additional Purchase of Roadway Rock Salt**
13. **Pease Development Authority – Tiffany Eddy Media – Exercise First of Two (2) One-year options for Public Relations / Marketing Services**

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

1.	Project Name:	Fuss & O'Neill (PDA's On-Call Environmental/Civil Consulting Engineering Services)
	Board Authority:	Board approval received December 12, 2024
	Summary:	Report regarding six-month 2026 Scope of Work for Stormwater Sampling Support Services.
2.	Project Name:	Portsmouth International Airport at Pease
	Board Authority:	Director Ferrini
	Cost:	$8,900.00
	Summary:	Hoyle, Tanner & Associates 2026 Airport Diagram Modifications.

3. Project Name: Sunbelt Rentals
Board Authority: Director Ferrini
Cost: $4,789.00/month
Summary: Generator rental for use at the airfield.

4. Project Name: Modern Pest Service (f/k/a Eco Services Pest Control)
Board Authority: Pursuant to PDA Board of Directors' vote on January 20, 2022
Summary: Exercise Final one-year option.

5. Project Name: Sunbelt Rentals
Board Authority: Director Ferrini
Cost: $2,763.80
Summary: Hydraulic Excavator for Snow Removal.

6. Project Name: Northeast Land Care, LLC (PDA's On-Call Landscaping Services)
Board Authority: Board approval received March 14, 2024
Summary: Exercise of first of two (2) one-year option for services.

7. Project Name: Portsmouth Development Authority
Board Authority: Director Ferrini
Cost: Approximately $3,000.00
Summary: Purchase of roadway rock salt through State Vendor, Granite State Minerals.

8. Project Name: Christian Party Rental, Inc.
Board Authority: March 11, 2024
Summary: Exercise the final one-year option for Special Event Tent Rental.

9. Project Name: Clean Restroom Rentals, Inc.
Board Authority: April 18, 2024 – Reported to Board
Summary: Exercise the final one-year option for Portable Toilets and Service.

10. Project Name: ePlus Technologies
Board Authority: Director Ferrini
Cost: $1,396.76
Summary: Replacement security camera purchase for the Airport Terminal.

11. Project Name: East Coast Escalator Cleaning
Board Authority: Director Ferrini
Cost: $1,500.00
Summary: Cleaning of the escalator at the Airport Terminal.

12.	Project Name:	Portsmouth Development Authority
	Board Authority:	Director Ferrini
	Cost:	Approximately $10,000.00
	Summary:	Second purchase of roadway rock salt through State Vendor, Granite State Minerals due to inclement weather.
13.	Project Name:	Tiffy Eddy Media (PDA's Public Relations / Marketing Services)
	Board Authority:	Board approval received March 10, 2023
	Summary:	Exercise of first of two (2) one-year option for services.

B. Marketing Funds Report:

1. Somersworth High School – PSM and DAW

Brean indicated this report is associated with marketing expenses related to a job fair as referenced in the memo.

XI. Signs:

A. Report:

No items to report

XII. Executive Director:

A. Reports:

1. Wayfinding Signage

Brean spoke to an initiative for new signage throughout the Tradeport; planning a similar style of wayfinding signs utilized by the City of Portsmouth. Brean further indicated PDA staff are looking to prepare the signage in-house.

2. Golf Course Operations

Tim Riese ("Riese"), PGA Professional, Pease Golf Course ("PGC") spoke to recent weather, the golf course being 95% clear of snow on the original 18 holes, 75% clear on the Blue Course and all greens being clear of snow. Anticipate opening the golf range the week of March 23rd with the first 18 holes open the first week of April; last year the range was open March 16th and the course was open March 30th.

Riese spoke to the closure of the Simulator Room for approximately three (3) days due to renovations; updated technology and additional golf course options; made room player friendly.

Riese also informed the Board of a recent delivery of a mower which had been ordered over a year ago; awaiting delivery of the second mower in the middle of April.

3. Airport Operations

a) Portsmouth International Airport at Pease (PSM)

b) Skyhaven Airport (DAW)

c) Noise Line Report

(i) January & February 2026

Brean stated revenues are strong at the airport supporting this season's expenses due to inclement weather. Spoke to the electrical expenses approved by the Board as being underway. Also addressed the antiquated electrical at the airfield which will require continued updating.

Further, Brean spoke to PSM being a contracted TSA airport for baggage and passenger screening; PSM has a private vendor which provides coverage at the terminal. This means PSM has no delays in screening due to impact of federal government partial shutdown.

Brean reported there was no noise activity reported in January and February.

Brean spoke to the technical stop by Omni Air on February 22nd which arrived from Texas with an ultimate destination in Europe. The services to be provided by the Fixed Base Operator ("FBO") were refueling and catering services; the flight was never destined for use of the terminal.

PSM Airport Operations staff ("Ops") plan for events of inclement weather early by contacting its stakeholders who utilize the airfield and hold a daily call at 8:00 a.m.

Duprey reiterated that during the 8:00 a.m. call, Ops had not been advised of this specific flight; Brean affirmed. Brean further indicated at 6:00 p.m., PSM staff checked in with FBO and were still not advised of the flight; at 11:00 p.m. the FBO made a request to Ops for a parking spot for a 767. However, PSM was not advised as to the contents of the aircraft. Ops had not been advised there were passengers onboard the flight until approximately 1:00 a.m. At 3:45 a.m. the FBO completed the refueling and onboarding of its catering services and had performed deicing of the aircraft. However, due to the timing and inclement weather, the flight crew timed out at 7:00 a.m. At this point Ops raised concerns about the passengers onboard. The airline did not want to accept PDA's offer to offload the passengers; this had been a Homeland Security decision not to offload passengers initially. Ops maintained continuous check-ins regarding the safety of the passengers and at approximately 3:00 p.m. the offer was accepted to offload the passengers into the terminal area. The aircraft did not depart PSM until approximately 8:00 a.m. the following day. Brean commended Ops who worked to have the passengers disembark from the aircraft into a safe and secure area.

Duprey indicated if Ops had been advised of the flight at either the 8:00 a.m. and/or 6:00 p.m. calls/check ins, it would have advised, due to the inclement weather, not a good idea for the stop and instead recommend a non-impacted airport instead. Duprey too commended the actions and steps taken by the PDA once it knew there were passengers aboard the aircraft.

Semprini spoke to gaining a better understanding of operations performed by PDA staff (maintenance and airport operations) during inclement weather. He was appreciative of being provided a hands-on experience of what goes on behind the scenes from roads, forecasting system and airport operations.

XIII. Division of Ports and Harbors:

A. Reports:

1. **Division of Ports and Harbors Facilities Report**
2. **Minutes of the Port Advisory Council Meeting of December 10, 2025**
3. **Moores Crane Services – Exercise First of Two (2) One-year options**
4. **Commercial Mooring Transfer – Fraser to Stanek**
5. **Two Commercial Mooring Transfers – Consentino to Philibotte of Outcast Holdings LLC**
6. **Commercial Mooring Transfer – Nudd, Jr. to Heath**
7. **Commercial Mooring Transfer – Fallon to Binette**
8. **Commercial Mooring Transfer – McLaughlin to Seacoast Economics & Agriculture, LLC**
9. **Commercial Mooring Transfer – Tabbut to Frampton**
10. **Market Street Terminal 555 Market Street – Right of Entry – Moran Towing Corporation**

Richard Hartley ("Hartley") Director of Ports and Harbors ("DPH") highlighted the facilities report provided in the Board materials and further spoke to pier repairs at the Barker and Burge Wharf for improved safety. Spoke of tracking three (3) grants and one active grant request that DPH anticipates receiving information on any day.

Hartley spoke to floating docks at Hampton Harbor being reinstalled the week of March 23rd and those at Rye Harbor in April along with the installation of the newly built pier.

Hartley spoke to the small older hoist at PFP and having discussions with the fishermen who utilize the hoist; a bid will go out soon for a new hoist. There will be a ribbon cutting ceremony on May 27th at 3:00 p.m. for the new building at the PFP.

Hartley indicated the 2026 Mooring Renewal Application period ended on March 16th. Provided notification of the renewal period through social media, email, phone notification, and newspaper which included notification of the dates.

Hartley also updated the Board regarding the Market Street Functional Replacement and discussions with NH Department of Transportation regarding finishing up the last few items on the floating dock replacement.

Hartley spoke to the potential purchase and onboarding of online mooring software to assist in DPH's mooring renewal in the future.

Also, Hartley spoke to a recent article regarding a ferry service looking to have operations out of Portsmouth to Nova Scotia. US Custom & Boarder Protection reminded DPH of the requirements for international arrivals; DPH facility is currently not set up to meet the necessary requirements. Hartley indicated he would be meeting with the City of Portsmouth's Director of Planning & Sustainability to inquire further into the Market Street facilities and what may be required / feasible.

Director Conard departed the meeting at 10:20 a.m. and returned at 10:26 a.m.

B. DPH Consent Agenda Approvals:

1. **Hampton Harbor Marine Facility - Right of Entry Transfer, Smitty to Linda's Lobsters LLC**
2. **Market Street Terminal 555 Market Street – Right of Entry – American Cruise Lines**
3. **Granite State Minerals – Exercise Final One-Year option to License and Operating Agreement**
4. **Final Proposed Mooring Permit and Mooring Waitlist Fee Schedule**
5. **Rye Harbor Marine Facility – Right of Entry Amendment and Transfer –Hidden Coast Shellfish LLC to Rye Seafood Company LLC**
6. **Hampton Harbor Marine Facility – Right of Entry Transfer from Gauron Fisheries Inc. dba Kayak Shack to Kym's Kayak Shack LLC**

Director Ferrini <u>**moved**</u> the <u>**motion**</u> and Director Semprini <u>**seconded**</u> that **the Pease Development Authority Board of Directors hereby moves that item numbers <u>1-6</u> 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. **Hampton Harbor Marine Facility - Right of Entry Transfer Smitty to Linda's Lobsters LLC**
2. **Market Street Terminal 555 Market Street – Right of Entry – American Cruise Lines**
3. **Granite State Minerals – Exercise Final One-Year Option to License and Operating Agreement**
4. **Final Proposed Mooring Permit and Mooring Waitlist Fee Schedule**
5. **Rye Harbor Marine Facility – Right of Entry Amendment and Transfer –Hidden Coast Shellfish LLC to Rye Seafood Company LLC**
6. **Hampton Harbor Marine Facility – Right of Entry Transfer from Gauron Fisheries Inc. dba Kayak Shack to Kym's Kayak Shack**

<u>**Discussion**</u>: Director Levesque recused himself from voting on items 1 through 6 of the DPH Consent Agenda.

Duprey spoke to the review of DPH fees by the Port Committee to increase revenue for services.

<u>**Disposition**</u>: Resolved <u>**unanimous**</u> (6-0) vote for; motion <u>**carried**</u>.

C. DPH Approval with Waiver:

1. Motorola Solutions - Security Camera System Procurement and Waiver

Director Parker **moved** the **motion** and Director Conard **seconded** that **the Pease Development Authority Board of Directors hereby authorizes the Executive Director, on behalf of the Division of Ports and Harbors ("DPH"), to:**

1. **Accept a FEMA / Homeland Security - Port Security Grant Program award in the amount of $117,812.00 for the procurement of a security camera system at the Market Street Terminal and to utilize DPH matching funds in the amount of $39,271.00 for this procurement and installation; and**
2. **Negotiate a contract with Motorola Solutions for the procurement and installation of a security camera system submitted with the PSGP grant in an amount not to exceed $157,083.00.**

In accordance with the provisions of RSA 12-G:8 VIII, the Board justifies the waiver of the RFP requirement as Motorola Solutions was the provider of the proposed security system configuration which was reviewed and approved by FEMA / Homeland Security in its grant award.

All in accordance with the memorandum of Richard Hartley, Director Ports and Harbors, dated February 9, 2026.

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

XIV. New Business:

A. Report:

No items to report

B. Grant Applications Filed in January and February:

1. Portsmouth International Airport at Pease - Congressionally Directed Spending Transportation, Housing, and Urban Development - Airfield Pavement and Stormwater Improvements

Brean indicated this was submitted as the request doesn't generally rank high around the Airport Improvement Program as it would be in the area of general aviation area; looking to support ongoing development in that location.

2. Division of Ports and Harbors – 2026 NHDES Granite State Clean Fleets – Shore Power Installation on Barge Pier

Brean spoke to this $6,000 grant request for the installation of shore power on the Barge Pier.

XV. Special Event:

A. Report:

1. IAPP - 5K Memorial Walk – April 8, 2026

Brean reported on the following special event:

1. International Association of Privacy Professionals – 5K Memorial Walk to be held on Wednesday, April 8, 2026, utilizing PDA sidewalks and Loughlin Park.

Brean also reported on the ribbon cutting ceremony for the Portsmouth Fish Pier on Wednesday, May 27th, at 3:00 p.m.

XVI. Upcoming Meetings:

Audit Committee	April 13, 2026 @ 8:30 a.m.
Board of Directors	April 21, 2026 @ 8:30 a.m.
Noise Compatibility Committee	April 21, 2026 @ 6:30 p.m.

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

XVII. Directors' Comments:

XVIII. Adjournment:

Director Levesque **moved** the **motion** and Director Semprini **seconded** to **adjourn the Board meeting. Meeting adjourned at 10:36 a.m.**

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

XIX. Press Questions:

None

XX. Consultation with Counsel:

Respectfully submitted,

Paul E. Brean
Executive Director

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Ferrini:

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. Portsmouth International Airport at Pease – Runway De-icer – Pelican Chemicals, Inc. * **(Levesque)**
2. Portsmouth International Airport at Pease – Air Service Development Consulting Services – Daniel Fortnam * **(Parker)**
3. Portsmouth International Airport at Pease – Taxiway Alpha South – PDA's On-Call Airport Planning & Engineering Consultants Hoyle Tanner & Associates, Inc. and McClure Engineering Co. and Pike Industries * **(Semprini)**
4. Portsmouth International Airport at Pease – Airport Operations Fit Up – PDA's On-Call Architectural and Engineering Consultant Harriman Associates, Inc. * **(Conard)**

5. Portsmouth International Airport at Pease - Supply and Delivery of Redi-Mix Concrete - Redimix Companies, Inc. * **(Levesque)**

6. Pease Development Authority - Legal Services * **(Ferrini)**

7. Pease Development Authority - Amendment No. 1 to Public Relations and Marketing Services Professional Services Agreement - Tiffy Eddy Media * **(Parker)**

8. Pease Development Authority - Signage Application and Lamination Table - B&C Graphics LLC * **(Semprini)**

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Levesque:

The Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to finalize and execute a contract with Pelican Chemicals Inc. of Missoula, MT, for the purpose of purchasing both Potassium Acetate (liquid) and Anhydrous Sodium Formate (solid) based runway deicer for a two (2) year period, commencing January 15, 2027, through January 14, 2029; all in accordance with the memorandum of Ken Conley, Manager of Airport Infrastructure and Facilities, dated April 8, 2026, attached hereto.

N:\RESOLVES\2026\Pelican Chemicals Inc.Runway Deicing Solid / Liquid (4-21-2026).docx

PEASE INTERNATIONAL DEVELOPMENT AUTHORITY

55 International Drive Portsmouth NH 03801

Memorandum

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

From: KC Conley, Manager of Airport Infrastructure & Facilities

Date: April 8, 2026

Re: **FAA-approved Runway Deicer**

In November 2025, the Pease Development Authority ("PDA") issued a Request for Bids 26-13 ("RFB") for the supply of FAA-approved Anhydrous Sodium Formate based solid runway deicer and FAA-approved Potassium Acetate liquid runway deicer. Shortly after this bid was published, it was canceled to revise the scope of work and republished under RFB 26-13A.

Initially PDA reported that on December 2, 2025, two bids were received. Bid results were as follows:

Business Name	Price per gal Liquid	Price per ton Solid
NASi	$6.61	$.93 ($2,050.28)
Bare Ground	$8.84	$1.28 ($2,832.50)

Due to an administrative oversight, it has been verified that the scheduled bid opening was changed when PDA issued the revised RFB from RFB26-13 to RFB26-13A from December 2nd to December 4th. The two bids previously reported were essentially opened early, and the response from Pelican Chemicals, Inc. of Missoula, MT was not originally included in the bid tabulation though their response was received prior to the scheduled due date of December 4th. PDA determined Pelican Chemicals, Inc., would have been the lowest bidder as follows:

Business Name	Price per gal Liquid	Price per ton Solid
Pelican Chemical	$5.57	$.75 ($1,653.00)

At the April 21, 2026, Board of Directors' meeting please request Board approval to award a contract to Pelican Chemicals, Inc. and add them to the PDA's approved vendor list for the supply of FAA-approved liquid and solid runway deicer for a two-year period beginning January 15, 2027, through January 14, 2029.

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Parker:

The Pease Development Authority ("PDA") Board of Directors hereby approves of and authorizes the Executive Director to negotiate and enter into an air service agreement with Daniel Fortnam for a period of three (3) years commencing May 1, 2026 through April 30, 2029, with two (2) one year options exercisable at the discretion of the Executive Director; all in accordance with the memorandum of Paul E. Brean, Executive Director, dated April 10, 2026; attached hereto.

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive, Portsmouth NH 03801

Memorandum

To: Pease Development Authority Board of Directors
From: Paul E. Brean, A.A.E., Executive Director
Date: April 10, 2026
Subject: Air Service Development Consultant Services (RFQ 26-19)

In February 2026, the Pease Development Authority ("PDA") issued a Request for Qualifications (RFQ No. 26-19) for Professional Air Service Development ("ASD") Consulting Services, with the solicitation opening conducted on March 24, 2026.

The passenger airline industry is currently in a climate of limited airline growth. As such, the ASD consultant will support the ongoing efforts to retain existing airline carriers who currently offer scheduled air service at Portsmouth International Airport (PSM). In addition to providing essential market intelligence, the recommended consultant may conduct various industry assessment studies and represent PSM at annual air service development conferences. The consultant will utilize industry tools to analyze air travel demands, passenger and economic trends to determine the potential engagement for securing new routes and additional passenger capacity at PSM.

A total of three (3) responses were received from the following firms:

Informa Princeton, LLC dba, ASM North America
Daniel C. Fortnam
Mead & Hunt

The firms were first ranked by an evaluation committee based on their respective qualifications as per the criteria outlined in the RFQ, utilizing a point system. The committee scored Daniel C. Fortnam the highest. Phase II of the evaluation process consisted of the firms providing a monthly retainer fee and task-based assignment costs in areas such as: Market Assessment Study; Catchment & Passenger Leakage Study; SCASD Application; Conference Representation; and Airline Meeting Representation. Daniel Fortnam submitted the lowest overall proposed costs as follows:

> Monthly Retainer Fee – \$2,850 an annual expense of \$34,200, Market Assessment Study – \$6,500, Catchment and Passenger Leakage Study \$23,500, SCASD Application Fee – \$23,500, Conference Representation – \$4,500, Airline Meeting Representation \$3,800.

At the April 21, 2026, PDA Board of Directors' meeting please authorize entry into an agreement with **Daniel C. Fortnam of Marston Mills, Massachusetts**, for Air Service Development Consulting Services for an initial term of three (3) years with two (2) one (1) year option agreements consistent with the scope of services and costs set forth herein.

PEASE
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55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Semprini:

The Pease Development Authority Board of Directors hereby approves and authorizes the Executive Director to:

(1) accept a grant offer from the FAA for Taxiway 'A' South Reconstruction at Portsmouth International Airport at Pease ("PSM") up to an amount of $5,981,361.00, and accept up to $157,404.00 in matching funds from New Hampshire Department of Transportation – Division of Aeronautics;

(2) expend up to $157,404.00 in PDA matching funds;

(3) authorize the Executive Director to enter into a contract with Pike Industries for the PSM Taxiway 'A' South Runway Reconstruction project in an amount up to $5,773,241.50; and

(4) authorize the Executive Director to amend PDA's on-call contract with Hoyle, Tanner & Associates, to add construction phase engineering services in an amount up to $493,927.00.

all in accordance with the memoranda from Michael R. Mates, P.E., Director of Engineering dated April 9, 2026, attached hereto.

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PEASE INTERNATIONAL
DEVELOPMENT AUTHORITY
55 International Drive, Portsmouth NH 03801

Memorandum

To: Paul E. Brean, Executive Director

From: Michael R. Mates, P.E., Director of Engineering MRM

Date: April 9, 2026

Subject: PSM Taxiway 'A' South Reconstruction – Accept Grant & Award Contracts

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Consistent with PDA's Capital Improvement Program, staff recently submitted to FAA an application for funds to reconstruct approximately 1,100 feet of the south end of Taxiway 'A' and the adjacent hold bay at PSM (see attachment). The taxiway and hold bay pavements are past their 20-year life span, and a 2020 pavement condition study recommends reconstruction. The design and bidding phases of the project were led by Hoyle Tanner & Associates and funded through a 2025 Airport Improvement Program ("AIP") grant.

Bids were received on March 31st. The attached bid tabulation shows the results with Pike Industries, Inc. ("Pike") submitting the low bid of $5,773,241.50. Pike is an experienced contractor that has successfully completed several airport projects at PSM. Hoyle-Tanner has recommended, and staff agrees, that Pike is qualified to complete the taxiway work and should be awarded the contract, pending receipt and acceptance of a grant.

In addition to the cost of construction, the grant application also includes costs for Hoyle-Tanner to provide construction phase engineering services and for PDA to provide gate guards to allow construction workers onto the secured airfield. In total, the project costs consist of:

Pike Industries, Inc.	$ 5,773,241.50
Hoyle Tanner & Associates	$ 493,927.00
PDA Administrative Costs (Gate Guards)	$ 29,000.00
Total Grant Eligible Amount	$ 6,296,168.50

The project funding would be split as follows: FAA 95% ($5,981,361), NHDOT 2.5% ($157,404), PDA 2.5% ($157,404).

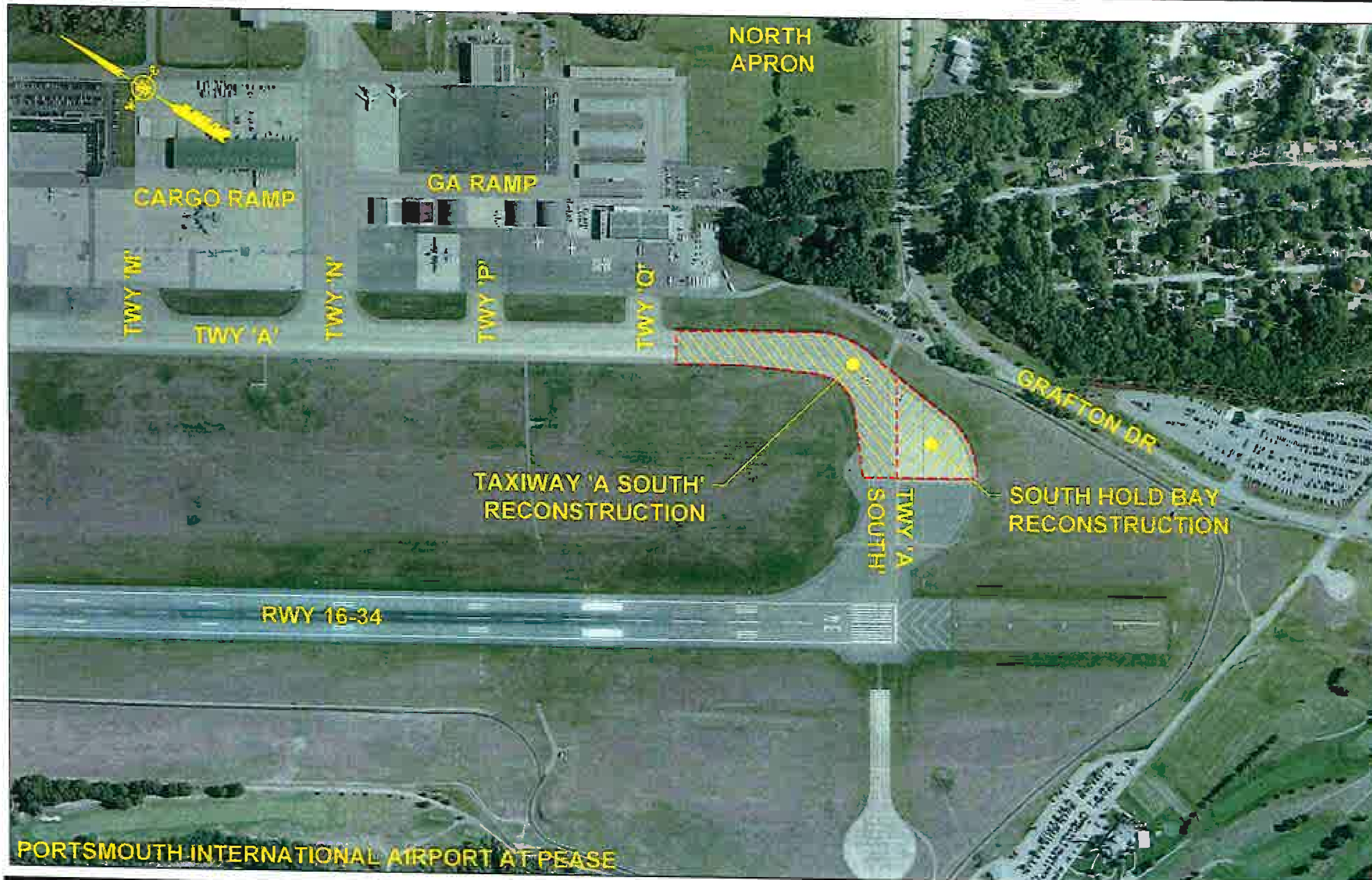
At the April Board meeting, please seek approval to:

1. Accept up to $5,981,361 in federal funding from FAA;
2. Accept up to $157,404 in matching funds from NHDOT;
3. Spend up to $157,404 of PDA funds;

Phone: 603.433.6088 Fax: 603.427.0433 www.peasedev.org

4. Award a contract to Pike Industries, Inc. in the amount of $5,773,241.50 for the Taxiway 'A' South reconstruction project;
5. Amend the on-call contract with Hoyle Tanner & Associates to add construction phase services for an amount of $493,927.00; and,
6. Execute any and all documents necessary to receive funds and complete the Taxiway 'A' South and Hold Bay reconstruction project as described herein.

N:\ENGINEER\Board Memos\2026\AIP TW A South Constr accept grant.docx



RECONSTRUCT TAXIWAY 'A SOUTH' - PROJECT SKETCH

DESIGNED BY: MCR DATE: 10/25/2023 SCALE: 1"=500'

PEASE DEVELOPMENT AUTHORITY

55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03801

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BID TABULATION

Hoyle Tanner Job No.3L062616.01

Client: Pease Development Authority
Airport: Portsmouth International Airport at Pease
Project: Reconstruct, Light and Mark Taxiway 'A' South
AIP: 3-33-0015-xxx-2016

31-Mar-16
2:00pm

Bid Item No.	Schedule A - Taxiway A South	Quantity		Engineer's Estimate		Pike Industries, Inc.		Sargent Corp		William P Davis Excavation, LLC	
		Unit	Amount	Per Unit	Amount	Unit	Amount	Per Unit	Amount	Per Unit	Amount
G-001-1	CSPP Compliance	LS	1	$207,000.00	$207,000.00	$320,000.00	$320,000.00	$89,000.00	$89,000.00	$25,000.00	$25,000.00
G-001-2	As-Builts	LS	1	$20,700.00	$20,700.00	$20,000.00	$20,000.00	$6,000.00	$6,000.00	$25,000.00	$25,000.00
G-002-1	Site Safety Officer	AL	1	$5,200.00	$5,200.00	$5,200.00	$5,200.00	$5,200.00	$5,200.00	$5,200.00	$5,200.00
G-003-1	Treatment or Disposal of Contaminated Soil	AL	1	$10,400.00	$10,400.00	$10,400.00	$10,400.00	$10,400.00	$10,400.00	$10,400.00	$10,400.00
G-003-2	Treatment or Disposal of Contaminated Groundwater (Frac Tank and Filter)	AL	1	$86,300.00	$86,300.00	$86,300.00	$86,300.00	$86,300.00	$86,300.00	$86,300.00	$86,300.00
C-100-1	Contractor Quality Control Program (CQCP)	LS	1	$51,800.00	$51,800.00	$75,000.00	$75,000.00	$96,000.00	$96,000.00	$10,000.00	$10,000.00
C-102-1	Temporary Seeding and Mulching	SY	27000	$0.60	$16,200.00	$0.35	$9,450.00	$0.40	$10,800.00	$0.65	$17,550.00
C-102-2	Installation and Removal of Silt Fence	LF	2400	$6.00	$14,400.00	$2.65	$6,360.00	$3.00	$7,200.00	$5.00	$12,000.00
C-102-3	Inlet Protection	EA	8	$400.00	$3,200.00	$200.00	$1,600.00	$200.00	$1,600.00	$350.00	$2,800.00
C-105-1	Mobilization	LS	1	$401,100.00	$401,100.00	$395,000.00	$395,000.00	$410,000.00	$410,000.00	$400,000.00	$400,000.00
C-105-2	Engineer's Field Office	MO	2	$6,500.00	$13,000.00	$3,000.00	$6,000.00	$4,500.00	$9,000.00	$5,000.00	$10,000.00
P-101-1	Asphalt Pavement Removal (less than 6 inches)	SY	5200	$5.00	$26,000.00	$5.00	$26,000.00	$5.00	$26,000.00	$15.00	$78,000.00
P-101-2	Asphalt Pavement Removal (greater than 6 inches)	SY	12000	$8.00	$96,000.00	$11.00	$132,000.00	$14.00	$168,000.00	$20.00	$240,000.00
P-101-4	Marking Removal	SF	200	$6.00	$1,200.00	$3.45	$690.00	$5.50	$1,100.00	$10.00	$2,000.00
P-101-5	Cold Milling	SY	50	$15.00	$750.00	$55.00	$2,750.00	$30.00	$1,500.00	$150.00	$7,500.00
P-101-6	Drainage Pipe Removal	LF	500	$25.00	$12,500.00	$24.00	$12,000.00	$25.00	$12,500.00	$30.00	$15,000.00
P-101-7	Catch Basin Removal	EA	3	$2,000.00	$6,000.00	$850.00	$2,550.00	$2,000.00	$6,000.00	$2,500.00	$7,500.00
P-101-8	Electrical Cable Removal	LF	2700	$2.50	$6,750.00	$1.00	$2,700.00	$1.25	$3,375.00	$2.00	$5,400.00
P-101-9	Electrical Duct Bank Removal	LF	2700	$4.00	$10,800.00	$7.25	$19,575.00	$20.00	$54,000.00	$10.00	$27,000.00
P-101-10	Remove Sign	EA	2	$350.00	$700.00	$750.00	$1,500.00	$2,000.00	$4,000.00	$1,000.00	$2,000.00
P-101-11	Saw and Seal Asphalt Pavements	LF	350	$10.00	$3,500.00	$8.50	$2,975.00	$9.50	$3,325.00	$15.00	$5,250.00
P-101-12	Remove Electrical Manhole	EA	3	$2,000.00	$6,000.00	$3,650.00	$10,950.00	$6,500.00	$19,500.00	$5,000.00	$15,000.00
P-152-1	Unclassified Excavation	CY	7600	$16.00	$121,600.00	$18.00	$136,800.00	$14.00	$106,400.00	$45.00	$342,000.00
P-154-1	Subbase Course	CY	4000	$50.00	$200,000.00	$66.00	$264,000.00	$64.00	$256,000.00	$75.00	$300,000.00
P-209-1	Crushed Aggregate Base Course	CY	3200	$65.00	$208,000.00	$70.00	$224,000.00	$83.00	$265,600.00	$85.00	$272,000.00
P-401-1	Asphalt Surface Course	TON	4700	$175.00	$822,500.00	$158.00	$742,600.00	$182.00	$855,400.00	$135.00	$634,500.00
P-403-1	Asphalt Mixture Base Course	TON	3300	$160.00	$528,000.00	$148.00	$488,400.00	$170.00	$561,000.00	$135.00	$445,500.00
P-603-1	Emulsified Asphalt Tack Coat	GAL	6100	$3.50	$21,350.00	$6.00	$36,600.00	$6.90	$42,090.00	$8.00	$48,800.00
P-620-1	Permanent Pavement Markings with Beads	SF	700	$4.00	$2,800.00	$2.25	$1,575.00	$2.20	$1,540.00	$2.00	$1,400.00
P-620-2	Permanent Pavement Markings without Beads	SF	4500	$2.50	$11,250.00	$1.95	$8,775.00	$1.65	$7,425.00	$1.50	$6,750.00
P-620-3	Temporary Pavement Markings	SF	5200	$2.50	$13,000.00	$2.25	$11,700.00	$2.10	$10,920.00	$1.00	$5,200.00
D-701-1	24-inch RCP	LF	500	$185.00	$92,500.00	$120.00	$60,000.00	$127.00	$63,500.00	$250.00	$125,000.00
D-701-2	30-inch RCP	LF	8	$200.00	$1,600.00	$375.00	$3,000.00	$215.00	$1,720.00	$1,250.00	$10,000.00
D-701-3	12-inch RCP	LF	15	$150.00	$2,250.00	$290.00	$4,350.00	$85.00	$1,275.00	$665.00	$9,975.00
D-701-4	8-inch PVC	LF	250	$60.00	$15,000.00	$30.00	$7,500.00	$60.00	$15,000.00	$100.00	$25,000.00
D-705-1	6-inch Underdrain Pipe	LF	1800	$35.00	$63,000.00	$25.00	$45,000.00	$35.00	$63,000.00	$75.00	$135,000.00
D-705-2	Underdrain Cleanout	EA	9	$1,500.00	$13,500.00	$2,000.00	$18,000.00	$2,000.00	$18,000.00	$750.00	$6,750.00
D-751-1	4-FT Diameter Catch Basin	EA	1	$8,000.00	$8,000.00	$6,800.00	$6,800.00	$10,900.00	$10,900.00	$10,000.00	$10,000.00
D-751-2	5-FT Diameter Catch Basin	EA	1	$14,000.00	$14,000.00	$7,000.00	$7,000.00	$12,300.00	$12,300.00	$12,500.00	$12,500.00
D-751-3	Catch Basin with Weir	EA	1	$18,000.00	$18,000.00	$44,000.00	$44,000.00	$19,800.00	$19,800.00	$10,000.00	$10,000.00
D-751-4	Adjust Structure to Grade	EA	1	$2,000.00	$2,000.00	$1,700.00	$1,700.00	$800.00	$800.00	$1,500.00	$1,500.00
T-901-1	Seeding	SY	11000	$0.65	$7,150.00	$0.90	$9,900.00	$1.00	$11,000.00	$1.50	$16,500.00
T-905-1	Topsoil (4" Depth)	SY	11000	$5.00	$55,000.00	$6.00	$66,000.00	$3.50	$38,500.00	$10.00	$110,000.00
L-108-1	No. 8 AWG, 5 kV 600V, L-824, Type C Cable	LF	4800	$2.50	$12,000.00	$2.50	$12,000.00	$2.75	$13,200.00	$5.00	$24,000.00
L-108-2	No. 6 AWG, Solid Bare Copper Counterpoise Wire	LF	1900	$4.50	$8,550.00	$1.75	$3,325.00	$2.00	$3,800.00	$5.00	$9,500.00
L-110-1	Concrete Encased Electrical Duct Bank, 1-Way 2-inch	LF	1900	$25.00	$47,500.00	$45.00	$85,500.00	$50.00	$95,000.00	$60.00	$114,000.00
L-110-2	Concrete Encased Electrical Duct Bank, 2-Way 2-inch	LF	155	$70.00	$10,850.00	$55.00	$8,525.00	$60.00	$9,300.00	$63.00	$9,765.00
L-115-1	New Electrical Manhole	EA	3	$6,500.00	$19,500.00	$12,500.00	$37,500.00	$14,000.00	$42,000.00	$15,000.00	$45,000.00
L-125-1	Furnish and Install L-858(L) Guidance Sign on New Foundation	EA	1	$16,000.00	$16,000.00	$13,950.00	$13,950.00	$15,500.00	$15,500.00	$17,500.00	$17,500.00
L-125-2	Relocate Taxiway Light on New Base	EA	28	$2,000.00	$56,000.00	$4,075.00	$114,100.00	$4,500.00	$126,000.00	$5,000.00	$140,000.00
L-125-3	New Sign Panel	EA	2	$1,500.00	$3,000.00	$1,500.00	$3,000.00	$1,650.00	$3,300.00	$2,500.00	$5,000.00
M-001-1	Stormwater Treatment System	LS	1	$500,000.00	$500,000.00	$300,000.00	$300,000.00	$465,000.00	$465,000.00	$145,000.00	$145,000.00
M-002-1	CCTV Inspection of Pipe	LF	1070	$20.00	$21,400.00	$8.00	$8,560.00	$9.00	$9,630.00	$5.00	$5,350.00
M-003-1	Seal Pipe Joints in 12-inch Storm drain pipe	EA	10	$150.00	$1,500.00	$155.00	$1,550.00	$165.00	$1,650.00	$500.00	$5,000.00
M-003-2	Seal Pipe Joints in 15-inch Storm drain pipe	EA	25	$180.00	$4,500.00	$155.00	$3,875.00	$165.00	$4,125.00	$500.00	$12,500.00
M-003-3	Seal Pipe Joints in 24-inch Storm drain pipe	EA	30	$220.00	$6,600.00	$400.00	$12,000.00	$415.00	$12,450.00	$500.00	$15,000.00
M-003-4	Seal Pipe Joints in 30-inch Storm drain pipe	EA	20	$250.00	$5,000.00	$400.00	$8,000.00	$415.00	$8,300.00	$500.00	$10,000.00
M-003-5	Chemical Grout	GAL	360	$35.00	$12,600.00	$10.00	$3,600.00	$11.00	$3,960.00	$150.00	$14,000.00
M-004-1	Light Cleaning	LF	350	$25.00	$8,750.00	$3.50	$1,225.00	$3.75	$1,312.50	$10.00	$3,500.00
M-004-2	Heavy Cleaning	LF	120	$50.00	$6,000.00	$3.50	$420.00	$3.75	$450.00	$50.00	$6,000.00
	TOTAL SCHEDULE A				$3,959,750.00		$3,953,330.00		$4,208,097.50		$4,167,590.00

Bid Item No.	Schedule B - Hold Bay	Quantity		Engineer's Estimate		Pike Industries, Inc.		Sargent Corp		William P Davis Excavation, LLC	
		Unit	Amount	Per Unit	Amount	Unit	Amount	Per Unit	Amount	Per Unit	Amount
G-001-1	CSPP Compliance	LS	1	$93,000.00	$93,000.00	$154,000.00	$154,000.00	$9,900.00	$9,900.00	$25,000.00	$25,000.00
G-001-2	As-Builts	LS	1	$9,300.00	$9,300.00	$10,000.00	$10,000.00	$3,500.00	$3,500.00	$10,000.00	$10,000.00
G-002-1	Site Safety Officer	AL	1	$2,325.00	$2,325.00	$2,325.00	$2,325.00	$2,325.00	$2,325.00	$2,325.00	$2,325.00
G-003-1	Treatment or Disposal of Contaminated Soil	AL	1	$4,650.00	$4,650.00	$4,650.00	$4,650.00	$4,650.00	$4,650.00	$4,650.00	$4,650.00
G-003-2	Treatment or Disposal of Contaminated Groundwater (Frac Tank and Filter)	AL	1	$38,750.00	$38,750.00	$38,750.00	$38,750.00	$38,750.00	$38,750.00	$38,750.00	$38,750.00
C-100-1	Contractor Quality Control Program (CQCP)	LS	1	$23,250.00	$23,250.00	$25,000.00	$25,000.00	$49,000.00	$49,000.00	$10,000.00	$10,000.00
C-102-1	Temporary Seeding and Mulching	SY	13000	$0.40	$5,200.00	$0.35	$4,550.00	$0.40	$5,200.00	$0.65	$8,450.00
C-102-2	Installation and Removal of Silt Fence	LF	1500	$6.00	$9,000.00	$2.65	$3,975.00	$3.00	$4,500.00	$5.00	$7,500.00
C-102-3	Inlet Protection	EA	1	$400.00	$400.00	$200.00	$200.00	$200.00	$200.00	$250.00	$250.00
C-105-1	Mobilization	LS	1	$179,000.00	$179,000.00	$140,000.00	$140,000.00	$192,000.00	$192,000.00	$157,500.00	$157,500.00
C-105-2	Engineer's Field Office	MO	1	$6,500.00	$6,500.00	$3,000.00	$3,000.00	$4,500.00	$4,500.00	$5,000.00	$5,000.00
P-101-1	Asphalt Pavement Removal (less than 6 inches)	SY	1500	$5.00	$7,500.00	$5.00	$7,500.00	$5.00	$7,500.00	$15.00	$22,500.00
P-101-3	Concrete Pavement Removal	SY	8400	$15.00	$126,000.00	$18.25	$153,300.00	$30.00	$252,000.00	$40.00	$336,000.00
P-101-4	Marking Removal	SF	50	$6.00	$300.00	$3.45	$172.50	$5.50	$275.00	$10.00	$500.00
P-101-5	Cold Milling	SY	75	$15.00	$1,125.00	$55.00	$4,125.00	$30.00	$2,250.00	$100.00	$7,500.00
P-101-8	Electrical Cable Removal	LF	550	$2.50	$1,375.00	$1.00	$550.00	$1.25	$687.50	$5.00	$2,750.00
P-101-9	Electrical Duct Bank Removal	LF	514	$4.00	$2,056.00	$7.25	$3,726.50	$20.00	$10,280.00	$10.00	$5,140.00
P-101-10	Remove Sign	EA	1	$350.00	$350.00	$750.00	$750.00	$2,000.00	$2,000.00	$1,250.00	$1,250.00
P-101-11	Saw and Seal Asphalt Pavements	LF	450	$10.00	$4,500.00	$8.50	$3,825.00	$9.50	$4,275.00	$15.00	$6,750.00
P-152-1	Unclassified Excavation	CY	3400	$16.00	$54,400.00	$18.00	$61,200.00	$14.00	$47,600.00	$45.00	$153,000.00
P-154-1	Subbase Course	CY	2600	$50.00	$130,000.00	$66.00	$171,600.00	$64.00	$166,400.00	$75.00	$195,000.00
P-209-1	Crushed Aggregate Base Course	CY	1900	$65.00	$123,500.00	$70.00	$133,000.00	$83.00	$157,700.00	$85.00	$161,500.00
P-401-1	Asphalt Surface Course	TON	2700	$175.00	$472,500.00	$158.00	$426,600.00	$182.00	$491,400.00	$135.00	$364,500.00
P-403-1	Asphalt Mixture Base Course	TON	2100	$160.00	$336,000.00	$148.00	$310,800.00	$170.00	$357,000.00	$135.00	$283,500.00
P-603-1	Emulsified Asphalt Tack Coat	GAL	4400	$3.50	$15,400.00	$6.00	$26,400.00	$6.90	$30,360.00	$8.00	$35,200.00
P-620-1	Permanent Pavement Markings with Beads	SF	150	$4.00	$600.00	$2.25	$337.50	$2.20	$330.00	$2.00	$300.00
P-620-2	Permanent Pavement Markings without Beads	SF	3500	$2.50	$8,750.00	$1.95	$6,825.00	$1.65	$5,775.00	$1.50	$5,250.00
P-620-3	Temporary Pavement Markings	SF	3700	$2.50	$9,250.00	$2.25	$8,325.00	$2.10	$7,770.00	$1.00	$3,700.00
D-705-1	6-inch Underdrain Pipe	LF	650	$35.00	$22,750.00	$25.00	$16,250.00	$35.00	$22,750.00	$75.00	$48,750.00
D-705-2	Underdrain Cleanout	EA	4	$1,500.00	$6,000.00	$2,000.00	$8,000.00	$1,800.00	$7,200.00	$750.00	$3,000.00
T-901-1	Seeding	SY	2500	$0.65	$1,625.00	$0.90	$2,250.00	$1.00	$2,500.00	$1.50	$3,750.00
T-905-1	Topsoil (4" Depth)	SY	2400	$5.00	$12,000.00	$6.00	$14,400.00	$3.50	$8,400.00	$10.00	$24,000.00
L-108-1	No. 8 AWG, 5 kV 600V, L-824, Type C Cable	LF	1200	$2.50	$3,000.00	$2.50	$3,000.00	$2.75	$3,300.00	$5.00	$6,000.00
L-108-2	No. 6 AWG, Solid Bare Copper Counterpoise Wire	LF	600	$4.50	$2,700.00	$1.75	$1,050.00	$2.00	$1,200.00	$5.00	$3,000.00
L-110-1	Concrete Encased Electrical Duct Bank, 1-Way 2-inch	LF	600	$25.00	$15,000.00	$45.00	$27,000.00	$50.00	$30,000.00	$60.00	$36,000.00
L-125-1	Furnish and Install L-858(L) Guidance Sign on New Foundation	EA	1	$16,000.00	$16,000.00	$13,950.00	$13,950.00	$15,500.00	$15,500.00	$15,000.00	$15,000.00
L-125-2	Relocate Taxiway Light on New Base	EA	7	$2,000.00	$14,000.00	$4,075.00	$28,525.00	$4,500.00	$31,500.00	$5,000.00	$35,000.00
	TOTAL SCHEDULE B				$1,758,056.00		$1,819,911.50		$1,940,477.50		$2,068,265.00

Summary	Engineer's Estimate	Pike Industries, Inc.	Sargent Corp	William P Davis Excavation, LLC
Schedule A - Taxiway A South	$3,959,750.00	$3,953,330.00	$4,208,097.50	$4,167,590.00
Schedule B - Hold Bay	$1,758,056.00	$1,819,911.50	$1,940,477.50	$2,068,265.00
Project Total	$5,717,806.00	$5,773,241.50	$6,148,575.00	$6,235,855.00

PEASE
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AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Conard:

The Pease Development Authority ("PDA") Board of Directors authorizes the Executive Director to amend PDA's contract with Harriman Associates, one of PDA's on-call architectural and engineering consultants, to add design and bid document preparation work for the fit up for the Airport Operations Department at the Portsmouth International Airport at Pease, in a total amount not to exceed $158,223.00; all in accordance with the memorandum of Michael R. Mates, P.E., Director of Engineering, dated April 10, 2026; attached hereto.

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AUTHORITY

55 International Drive, Portsmouth NH 03801

Memorandum

To: Paul E. Brean, Executive Director PEB

From: Michael R. Mates, P.E., Director of Engineering MRM

Date: April 10, 2026

Subject: Airport Operations Fit Up

In 2022, the PSM terminal expansion project that added a CBIS building, luggage conveyor system, a new hold room and passenger boarding bridge was completed. Also included in this project was an unfinished shell space on the lower level dedicated for future use. It is now intended to relocate the Airport Operations Department from the old air force building at 36 Airline Ave to this space in the terminal. This space is especially convenient due to its location within the airport terminal and directly adjacent to the airport apron. With the relocation of the Operations Department, this project will also benefit the long-term plans for the terminal building which would allow for the removal of the old operations building to accommodate a new ticketing building. To this end, we have asked PDA's on-call architect, Harriman, to submit a proposal to design and assemble bid documents for the fit up of the space into offices, workstations, rest rooms, kitchenette, and meeting rooms.

The work required of Harriman includes not only the floor plan layouts but also the mechanical, electrical, plumbing, and fire protection designs required to meet applicable building codes. As part of this relocation of Operations to the terminal building, the main IT infrastructure located in the Operations building will also be relocated to the basement of the terminal in the General Data Room which is adjacent to the new operations room. This will centrally locate PSM IT infrastructure out of the old operations building and into the new terminal which has been a long-term goal of Airport Security and IT. Cost estimating is also included to keep the design in line with the project budget. Once the design is completed, the construction will be bid. Harriman has proposed an hourly not-to-exceed amount of $158,223 for these services.

At the April Board meeting, please seek approval to amend the on-call Harriman contract to add design and bidding for the Airport Operations Fit Up at a cost not to exceed $158,223.

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PEASE
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55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Levesque:

The Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to finalize and execute a contract with Redimix Companies Inc. of Belmont, NH, for the supply and delivery of concrete in an amount not to exceed $400,000.00; all in accordance with the memorandum of Ken Conley, Manager of Airport Infrastructure and Facilities, dated April 9, 2026, attached hereto.

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PEASE
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AUTHORITY

55 International Drive, Portsmouth NH 03801

Memorandum

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

From: KC Conley, Manager of Airport Infrastructure & Facilities

Date: April 9, 2026

Subject: Supply & Delivery of Concrete (Bid# RFB -26-23)

In March 2026, the Pease Development Authority ("PDA") issued a Request for Bids (RFB No. 26-23) for the supply and delivery of concrete, with the bid opening conducted on April 9, 2026.

This procurement will support the ongoing Concrete Replacement Program at Portsmouth International Airport, which is focused on the removal and replacement of aging and deteriorated aircraft parking apron surfaces. The FY26–FY27 work plan includes the replacement of up to 90 apron panels within the primary Part 139 aircraft parking area. These surfaces are currently generating significant foreign object debris (FOD), adversely impacting aircraft parking availability and posing operational safety concerns.

At present, mitigation efforts require daily manual removal of loose concrete and debris, along with frequent deployment of vacuum truck services to maintain safe operating conditions. For the upcoming construction season, it is estimated that approximately 2,000+ cubic yards of concrete will be required, as identified within the Pavement Management Program and accounted for in the FY27 Capital Budget.

Two bids were received.

Vendor	Bid
Hissong Ready Mix & Aggregates, LLC	Conforming w/ additional fuel surcharges
Redimix Companies, Inc.	Conforming

Business Name	Bid Pricing			
	Concrete Type	**Unit Price ($/CY)**	**Extended Price**	**Option Yr % ↑**
	3000 PSI Footing Mix	$138.00	$6,900.00	7%
	4500 PSI Slab Mix	$143.00	$7,150.00	7%
	6000 PSI Pavement Mix	$163.00	$309,700	7%
	Optional Mix Mods			
Redimix Companies, Inc.	Fiber Reinforcement	$12.00		0%
	Retarder	$10.00		0%
	Accelerator	$20.00		0%
	Corrosion Inhibitor	$50.00		0%
	Delivery and Service Fee			
	Short Load Fee	$100.00		0%
	Standby Time	$250.00		0%
	After Hours Delivery	$250.00		0%
	Winter Concrete Service	$10.00		0%
	Supplemental 1,5" Stone	$5.00		0%
	Concrete Type	**Unit Price ($/CY)**	**Extended Price**	**Option Yr % ↑**
	3000 PSI Footing Mix	$158.00	$7,900.00	7%
	4500 PSI Slab Mix	$173.00	$8,650.00	7%
	6000 PSI Pavement Mix	$195.00	$370,500	7%
	Optional Mix Mods			
Hissong Ready Mix & Aggregates, LLC	Fiber Reinforcement	$8.90/lb.		7%
	Retarder	$4.00		7%
	Accelerator	$11.00/1%		7%
	Corrosion Inhibitor	$44.00/3gal		7%
	Delivery and Service Fee			
	Short Load Fee	$100.00		7%
	Standby Time	$160.00		7%
	After Hours Delivery	$1,800.00		7%
	Winter Concrete Service	$8.00		7%
	Supplemental 1,5" Stone	$7.00		7%
	***Fuel**	**$30.00**		

*Added service fee outside of requested items.

Following a comprehensive review of submitted bids and pricing schedules, Redimix Companies, Inc. has been determined to provide the best overall value while meeting all technical and contractual requirements outlined in RFB No. 26-23.

At the Board of Directors' meeting on April 21, 2026, please request approval to entering into a contract with **Redimix Companies, Inc. of Belmont, New Hampshire**, for the supply and delivery of concrete in an amount not to exceed $400,000. This project is funded through the PDA FY27 Capital Budget.

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55 International Drive, Portsmouth NH 03801

SAMPLE MOTION

Director Ferrini:

The Pease Development Authority Board of Directors approves of and authorizes the Executive Director to expend funds in the amount of $13,575.00 for payment of legal services provided by Sheehan Phinney Bass & Green; all in accordance with the memorandum from Anthony I. Blenkinsop, Deputy Director / General Counsel, dated April 10, 2026; attached hereto.

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PEASE INTERNATIONAL DEVELOPMENT AUTHORITY

55 International Drive, Portsmouth NH 03801

MEMORANDUM

To: Pease Development Authority Board of Directors

From: Anthony I. Blenkinsop, Deputy Director / General Counsel AIB

Date: April 10, 2026

Re: Legal Services

Sheehan Phinney Bass & Green provided legal services to the Pease Development Authority ("PDA") for the months of December 2025 and March 2026, as follows:

December 1, 2025 – December 31, 2025		
(for Permit Implementation)	$5,475.00	**$ 5,475.00**
March 1, 2026 – March 31, 2026		
(for Tradeport General Representation)	$2,250.00	
(for Permit Implementation)	$5,850.00	**$ 8,100.00**
TOTAL		**$13,575.00**

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 & Green in a total amount of **$13,575.00.**

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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:	January 12, 2026
Invoice Number:	427610
Matter Number:	14713-19658
Billing Timekeeper:	Lynn J. Preston

REMITTANCE COPY

Permit Implementation

Invoice Date	**Invoice Number**	**Balance Due**
Prior Balance Due		$8,467.50
Current Invoice		
01/12/26	427610	$5,475.00
Balance Due		$13,942.50

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:	April 08, 2026
Invoice Number:	431041
Matter Number:	14713-10167
Billing Timekeeper:	Lynn J. Preston

REMITTANCE COPY

General Representation - Trade Port

Invoice Date	Invoice Number	Balance Due
Current Invoice		
04/08/26	431041	$2,250.00
Balance Due		$2,250.00

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:	April 08, 2026
Invoice Number:	431040
Matter Number:	14713-19658
Billing Timekeeper:	Lynn J. Preston

REMITTANCE COPY

Permit Implementation

Invoice Date	Invoice Number	Balance Due
Current Invoice		
04/08/26	431040	$5,850.00
Balance Due		$5,850.00

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

PEASE
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AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Parker:

The Pease Development Authority ("PDA") Board of Directors hereby approves of and authorizes the Executive Director to enter into Amendment No. 1 of the Public Relations and Marketing Services Professional Services Agreement between the PDA and Tiffany Eddy Media to include Crisis Management services; all in accordance with the memorandum from Paul E. Brean, Executive Director, dated April 8, 2026 and a draft Amendment No. 1 attached hereto and incorporated herein.

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PEASE
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AUTHORITY

55 International Drive   Portsmouth NH 03801

Memorandum

To: PDA Board of Directors

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

Date: April 8, 2026

Re: Media and Public Relations Services

This is to request Board approval to amend the PDA's existing agreement with Tiffy Eddy Media, LLC to add "Crisis Management" services under the agreement's scope of services. Given the nature of PDA operations, there is the potential need for media and public relations services on short notice during an emergency event. These can be high profile and demanding situations. Work that falls under the category of Crisis Management, as determined by the Executive Director, would be billed at a rate of Two Hundred and Fifty dollars ($250.00) per hour.

At the April 21, 2026, Board of Directors meeting, please approve the amendment to PDA's existing Agreement for Public Relations and Marketing Services with Tiffany Eddy Media, LLC to include a scope of services and fee schedule for "Crisis Management."

AMENDMENT NO.1

PUBLIC RELATIONS AND MARKETING SERVICES
PROFESSIONAL SERVICES AGREEMENT

Entity:	Pease Development Authority ("PDA")
Contractor:	Tiffany Eddy Media ("Consultant")
Effective Date:	April 1, 2023

WHEREAS, PDA and Consultant (the "Parties") entered into a Professional Services Agreement ("PSA") for Public Relations and Marketing Services effective April 1, 2023;

WHEREAS, the Parties exercised the first of two (2) one-year options to extend the PSA to March 31, 2027; and

WHEREAS, the Parties desire to amend the PSA to include a Crisis Management service and an accompanying chargeable rate thereof.

NOW THEREFORE, the parties to this Amendment No. 1 state as follows:

1. Amend Section 2.1 (Exhibit A - SERVICES) to add the following language:

   - Crisis Management - media and industry relations management to assist with response coordination to a high-profile incident requiring emergency on-call crisis management involving the Pease Development Authority; Pease International Tradeport; Portsmouth International Airport at Pease; Skyhaven Airport and the PDA - Division of Ports and Harbors.

2. Amend Section 4.1 (Exhibit B – CONTRACT PRICING) to add the following language:

   Crisis Management related work shall be billed at a rate of Two Hundred Fifty Dollars ($250.00) per hour with determination of "Crisis Management" at the sole discretion of the PDA Executive Director.

3. All other terms and conditions of the PSA shall remain in full force and effect and continue to be binding upon both Parties.

This Amendment No. 1 shall be effective this ____ day of April, 2026.

PEASE DEVELOPMENT AUTHORITY
By:______________________________
Paul E. Brean, A.A.E. Executive Director

TIFFANY EDDY MEDIA
By:______________________________
Print Name:_______________________
Title:____________________________

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Semprini:

The Pease Development Authority Board of Directors hereby approves of and authorizes the Executive Director to purchase a Signage Application and Lamination Table, Cutworx SWT1730 Application Work Table, from B&C Graphics of Dallas, Texas in an amount not to exceed $23,922.00; all in accordance with the memorandum of Ken Conley, Manager of Airport Infrastructure and Facilities, dated April 6, 2026, attached hereto and incorporated herein.

N:\RESOLVES\2026\Signage Application & Lamination Table (4-21-2026).docx

PEASE INTERNATIONAL
DEVELOPMENT AUTHORITY

55 International Drive, Portsmouth NH 03801

Memorandum

To: Paul E. Brean, A.A.E., Executive Director
From: KC Conley, Manager of Airport Infrastructure & Facilities
Date: April 6, 2026
Subject: Signage Application & Lamination Table (Bid# RFB 26-22)

This memorandum requests approval for the purchase of one Signage Application and Lamination Table, as identified in the FY26 capital budget. A Request for Bid (RFB) was publicly advertised in March 2026, with bid opening conducted on April 2, 2026.

This equipment will support and expand the highly successful Signage Program established in 2024. The PDA Maintenance Department currently fulfills the majority of signage and printing needs across the organization, including FAA airfield marking signs.

The proposed equipment will enable the production of multi-layer laminates through a controlled, mechanized process. Currently, this work is performed manually, which presents challenges such as bubbling, folding, and material distortion. The acquisition of this table will significantly improve production quality by providing consistent, heated application, resulting in sharper image clarity, improved adhesion of laminates to substrates, and enhanced durability for long-term weather exposure.

A total of three bids were received:

Vendor	Item Description	Bid Amount
B&C Graphics LLC	Cutworx CWT1730 Application worktable	$23,922
Technology International Inc.	Rollover Flexi Flatbed Applicator Table SKU#ROL103315HA	$25,700
USCutter	Rollover Flexi Flatbed Applicator Table SKU#ROL103315HA	$23,700

At the April 21, 2026, Board of Directors meeting, please request Board approval to move forward with an award to **B&C Graphics LLC of Dallas, Texas** in an amount not to exceed **$23,922** for the purchase of one (1) **Cutworx CWT1730 Application worktable**. This project is partially funded in the PDA FY26 Capital Budget.

Due to elevated shipping costs and a last-minute change in physical size of the proposed equipment the cost has exceeded the CIP budget of $12,000.

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive, Portsmouth NH 03801

Memorandum

To: Paul Brean, Executive Director

From: Suzy Anzalone, Director of Finance

Date: April 2, 2026

Subject: Executive Summary – Financial Reports

In anticipation of the upcoming April 21st Pease Development Authority Board meeting, the following is an Executive Summary of the financial results for the eight months ended February 28, 2026:

Consolidated Results

Pease Development Authority - Consolidated			
($ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	14,383	14,553	(170)
Operating Expenses	11,601	12,365	764
Operating Income	**2,781**	**2,187**	**594**
Depreciation	5,661	5,811	150
Non Oper. (Inc)/Exp	(305)	(495)	(190)
Net Operating Income (Loss)	**(2,574)**	**(3,128)**	**554**

Year-to-date consolidated operating revenues totaled $14.4 million, which is slightly below budget expectations of $14.6 million (1.2% unfavorable). Wharfage and dockage fees, fuel sales and DPH parking fees continue to represent the most significant line items trending under budget. Favorable revenue line items through February include fuel flowage fees, PSM parking revenue and miscellaneous income.

Year-to-date consolidated operating expenses totaled $11.6 million, trending lower than budgeted projections by $764,000 or 6.2% and contributing to overall stable performance. Line items trending under budget include wages and benefits (due to open positions), administrative expenses, environmental testing, professional fees, fuel and merchandise purchases and golf cart lease expense (which should trend closer to budget once the 2026 season starts). Expenses trending higher than budget include airfield, equipment and facilities maintenance, snow removal expenses, turf maintenance and utilities expenses.

Non-operating income of $305,000 represents interest earned through February.

Year-to-date Net Operating Loss is ($2.6) million performing favorably against a budgeted loss of ($3.1) million.

Phone: 603.433.6088 Fax: 603.427.0433 www.peasedev.org

Business Unit Performance

Portsmouth Airport (PSM) and Security

Portsmouth Airport (PSM) *incl Security*			
($ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	2,745	2,338	407
Operating Expenses	3,226	3,174	(52)
Operating Income	(481)	(836)	355
Depreciation	3,333	3,385	51
Non Oper. (Inc)/Exp	0	(167)	(167)
Net Operating Income (Loss)	(3,815)	(4,054)	239

Year-to-date operating revenues for PSM are trending favorably by $407,000 (17.4%) due to higher fuel flowage fees and to a lesser extent from parking revenue. Operating expenses are unfavorable by $52,000 (1.6%) as a result of higher expenditures in airfield, equipment and facilities maintenance as well as snow removal expenses. However, wages and benefits and marketing expenses are tending lower than budget. Year-to-date budgeted non-operating income of $167,000 represents expected grant funding for PSM's Airport Layout Plan, which is still in process. Once we submit for grant reimbursement, this line item should trend closer to budget.

Skyhaven Airport

Skyhaven (DAW)			
($ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	168	161	6
Operating Expenses	214	216	2
Operating Income	(46)	(55)	9
Depreciation	279	284	5
Non Oper. (Inc)/Exp	0	0	0
Net Operating Income (Loss)	(325)	(339)	14

Skyhaven operating revenues through February are $6,000 higher than budget, driven by higher fuel sales. Year-to-date gallons of fuel sold are trending 18% higher than the previous year. Operating expenses are $2,000 under budget and include cost underruns in facilities expenses but are offset by higher fuel purchases, part-time wages and environmental expenses.

Tradeport

Tradeport			
($ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	7,270	7,314	(45)
Operating Expenses	448	517	70
Operating Income	6,822	6,797	25
Depreciation	498	518	20
Non Oper. (Inc)/Exp	(275)	(298)	(23)
Net Operating Income (Loss)	6,600	6,577	22

Tradeport revenues through February are unfavorable by $45,000 mainly driven by lower short-term (right-of-entry) revenue and to a lesser extent by facility rent. However, expenses are trending favorably by $70,000 (13.4%) with cost underruns in environmental services and professional services. Non-operating income of $275,000 represents year-to-date interest income for the PDA which is allocated to the "Tradeport" cost center.

Golf Course

Pease Golf Course			
($ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	2,489	2,457	32
Operating Expenses	1,873	1,974	101
Operating Income	616	482	133
Depreciation	265	267	3
Non Oper. (Inc)/Exp	0	0	(0)
Net Operating Income (Loss)	**351**	**215**	**136**

Golf course revenues through February are favorable by $32,000 (1.3%) resulting from higher public play fee revenue from the 2025 season but offset by lower simulator revenue and merchandise sales. Expenses are under budget by $101,000 (5.1%) and include cost underruns in wages and benefits, credit card fees, golf cart lease expense and cost of goods sold for merchandise. Line items trending higher than budget include turf maintenance, facilities expenses, office and equipment supplies and water expense.

Division of Ports and Harbors (DPH)-Unrestricted

Division of Ports and Harbors (Unrestricted)			
($ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	1,621	2,176	(555)
Operating Expenses	1,589	2,017	428
Operating Income	32	159	(127)
Depreciation	1,163	1,226	63
Non Oper. (Inc)/Exp	(26)	(25)	1
Net Operating Income (Loss)	**(1,105)**	**(1,042)**	**(63)**

Operating revenues for the DPH through February are under budget by $555,000 (25.5%). Wharfage and dockage fees represent most of the revenue variance driven by seasonal fluctuations related to the timing of vessels arriving at the Market Street terminal followed by fuel sales and parking fees. Operating expenses are favorable by $428,000 (21.2%) with cost underruns in wages and benefits, facilities maintenance, administrative expenses, fuel purchases and legal services.

Balance Sheet/Statement of Net Position (Consolidated)

($ 000's)	As of 2/28/2026	As of 2/28/2025
Assets		
Current Assets	25,354	22,944
Restricted Assets	1,795	1,739
Non-Current Assets	334,749	329,978
Total Assets	**361,898**	**354,662**
Deferred Outflows of Resources	**2,672**	**2,944**
Liabilities		
Current Liabilites	4,556	4,787
Non-Current Liabilities	11,763	10,455
Total Liabilities	**16,319**	**15,242**
Deferred Inflows of Resources	**218,696**	**219,970**
Net Position		
Net Income (Loss)	(2,574)	(1,982)
Contributed Capital	187,067	178,536
Retained Earnings	(54,937)	(54,160)
Total Net Position	**129,555**	**122,394**

The February balance sheet reflects $25.3 million in current assets, which includes $13.6 million in unrestricted cash (PDA $12.6M and DPH $1.0M). While this may appear to be a robust cash position for the PDA, the March presentation of our Capital Improvement Plan outlined sizeable internally funded capital expenditures projected in the next 12-18 months such as the Air Traffic Control Tower project which could significantly reduce our cash position.

The balance sheet also reflects restricted assets totaling $1.8 million and consists primarily of the Revolving Loan Fund which currently has 19 outstanding loans totaling $0.8 million in loans receivable.

Non-Current Assets include year-to-date capital expenditures in the amount of $3.5 million. Expenditures include NH Ave right hand turn project, Skyhaven taxiway construction and design, snow removal equipment, asphalt replacement at 55 International, design costs for the air traffic control tower, Portsmouth fish pier building replacement, and various equipment purchases.

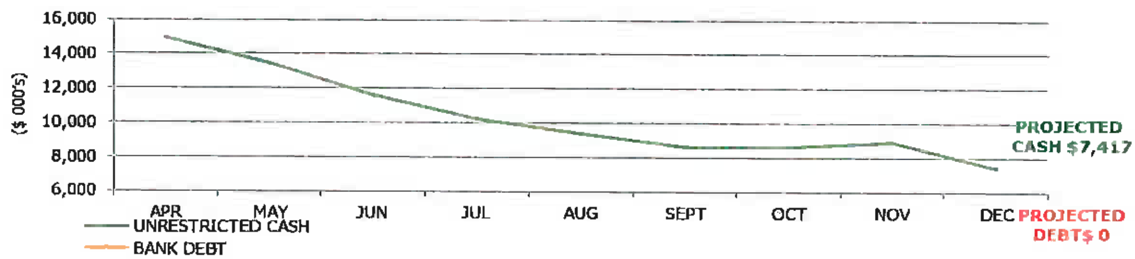
Current liabilities of $4.6 million represent trade accounts payable, retainage and various accrued expenses.

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

During the next nine-month period, PDA cash inflows are projected at $24.4 million, mainly provided by operating revenues as well as $7.3 million in grant funding.

Cash outflows of $29.8 million during this same period include $10.7 million in non-grant related capital expenditures, $4.1 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 $7.4 million. The chart below outlines estimated cash and debt balances over the next nine-month period.

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

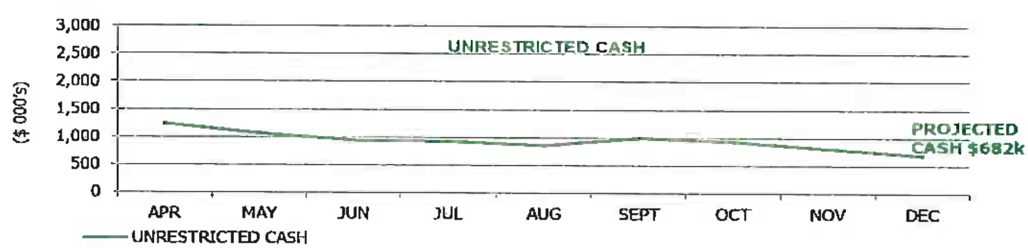


Cash Flow Projections for the Ten-Month Period Ending December 31, 2026 -Division of Ports and Harbors

During the next nine-month period, unrestricted cash inflows at the Division of Ports and Harbors are projected at $5.9 million, provided by operating revenues and fees, but also include $4.2 million in grant funding.

Unrestricted cash outflows of $6.5 million during this same period include $4.3 million in grant-funded capital expenditures, $70,000 in non-grant expenditures as well as outflows from normal operating expenses. Unrestricted cash is projected to decrease to approximately $682,000. The chart below outlines estimated cash 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 EIGHT MONTH PERIOD ENDING FEBRUARY 28, 2026

PEASE
INTERNATIONAL
PEASE DEVELOPMENT AUTHORITY
PORTSMOUTH NH

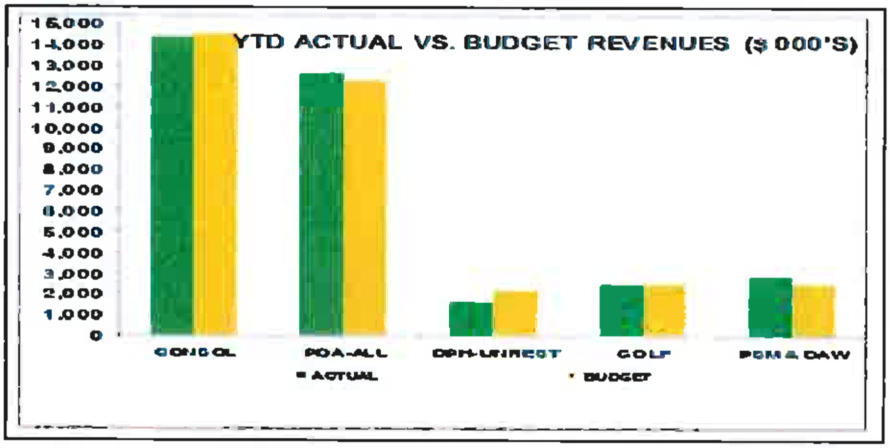
BOARD OF DIRECTORS MEETING
APRIL 21, 2026

PEASE DEVELOPMENT AUTHORITY
Revenues and Expenditures –Eight Months Ended February 28, 2026

Trends:

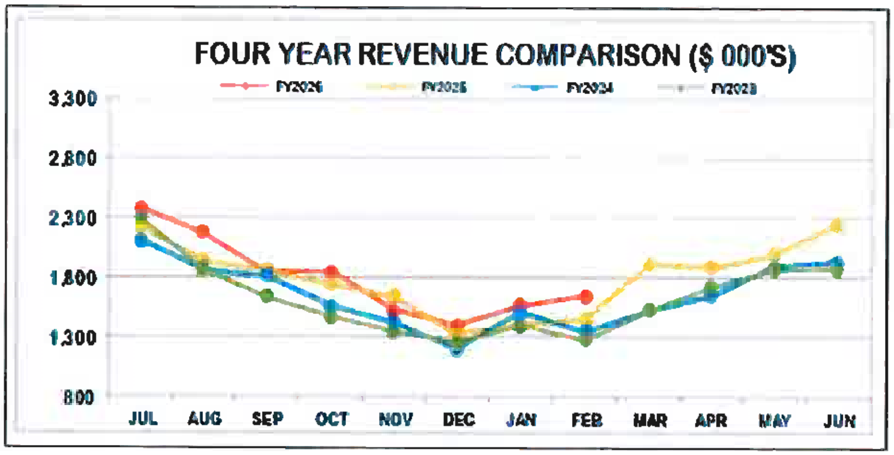
YTD revenue is 1.2% unfavorable

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



Trends:

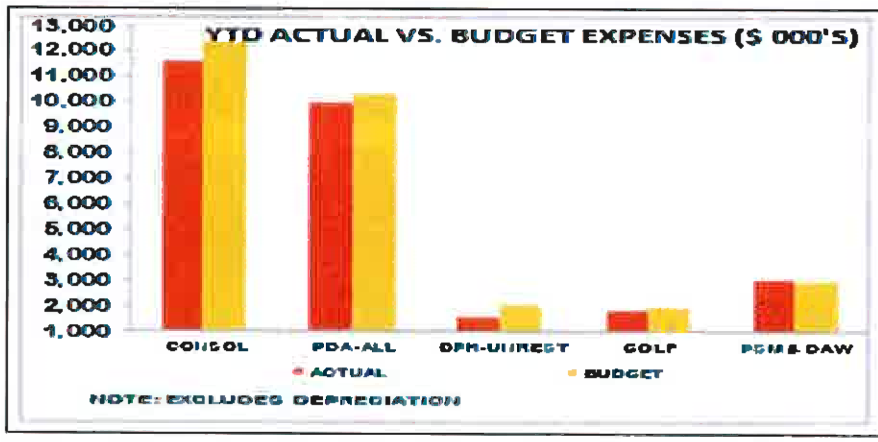
July revenues includes annual rent payment from tenant



Trends:

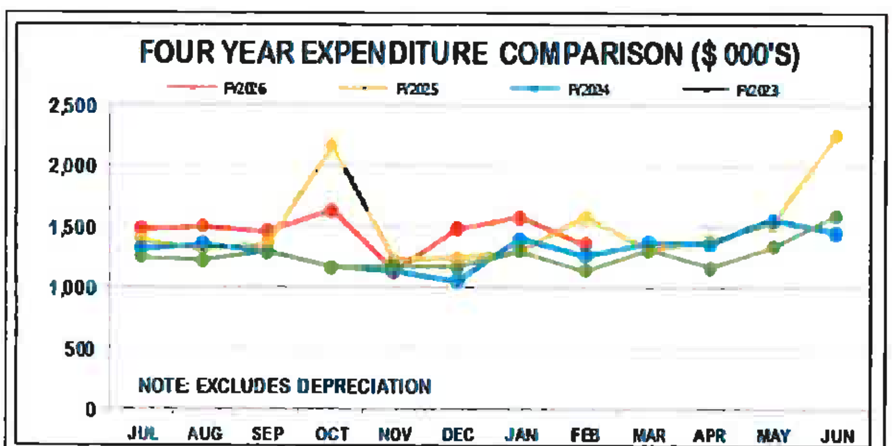
YTD Operating Expenses 6.2% favorable

- Wages & benefits, admin expenses, professional services, marketing, fuel purchases and golf cart lease expense trending under budget.
- Offset by cost overruns in airfield, equipment and facilities maintenance, turf maintenance, snow removal and utilities expense.



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



Consolidated Statement of Revenues and Expenses
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb 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	$1,030,112	$1,057,265	($27,153)	-2.6%	$8,267,593	$8,297,828	($30,235)	(0.4%)
CARGO AND HANGARS	15,235	16,034	(800)	(5.0%)	127,627	128,124	(497)	(0.4%)
	1,045,347	1,073,299	(27,953)	(2.6%)	8,395,220	8,425,952	(30,732)	(0.4%)
CONCESSION REVENUE	19,970	20,781	(811)	(3.9%)	375,548	344,566	30,982	9.0%
FEE REVENUE								
AVIATION FEES	-	-	-	-	-	-	-	-
FUEL FLOWAGE	190,636	91,829	98,807	107.6%	1,380,441	1,029,711	350,729	34.1%
PSM TSA/LEO REVENUE	-	-	-	-	-	-	-	-
PSM SECURITY REVENUE	1,835	3,558	(1,723)	(48.4%)	23,065	28,464	(5,399)	(19.0%)
GOLF FEES	2,095	13,000	(10,904)	(83.9%)	1,558,944	1,513,149	45,795	3.0%
GOLF SIMULATORS	17,086	25,702	(8,617)	(33.5%)	73,262	93,637	(20,375)	(21.8%)
GOLF MEMBERSHIPS	-	-	-	-	293,158	291,250	1,908	0.7%
GOLF LESSONS	1,895	1,957	(62)	(3.2%)	27,694	21,669	6,025	27.8%
MOORING FEES	38,836	37,500	1,335	3.6%	310,682	300,000	10,683	3.6%
PARKING-PSM	107,722	81,615	26,106	32.0%	473,553	413,668	59,885	14.5%
PARKING-DPH	0	0	0	-	126,560	164,929	(38,369)	(23.3%)
PIER USAGE FEES	7,470	11,162	(3,692)	(33.1%)	50,772	58,961	(8,189)	(13.9%)
REGISTRATIONS	59,474	33,736	25,738	76.3%	143,012	133,722	9,290	6.9%
TERMINAL FEES	-	-	-	-	-	-	-	-
WHARFAGE AND DOCKAGE	104,510	185,700	(81,189)	(43.7%)	362,697	899,489	(536,792)	(59.7%)
	531,559	485,759	45,799	9.4%	4,823,840	4,948,649	(124,809)	(2.5%)
FUEL SALES	9,079	10,282	(1,202)	(11.7%)	219,890	331,667	(111,778)	(33.7%)
INTEREST INCOME								
LOAN INTEREST	1,656	2,500	(844)	(33.8%)	17,256	20,000	(2,744)	(13.7%)
OTHER REVENUES								
MERCHANDISE	9,536	9,807	(271)	(2.8%)	237,101	245,920	(8,818)	(3.6%)
ALL OTHER	25,579	19,906	5,673	28.5%	313,882	235,781	78,101	33.1%
	35,115	29,713	5,402	18.2%	550,983	481,701	69,283	14.4%
TOTAL OPERATING REVENUE	**1,642,726**	**1,622,334**	**20,391**	**1.3%**	**14,382,737**	**14,552,535**	**(169,798)**	**(1.2%)**
OPERATING EXPENSES								
WAGES AND FRINGE BENEFITS								
WAGES								
BENEFITED REGULAR	400,333	491,928	91,595	18.6%	3,842,474	3,991,020	148,546	3.7%
BENEFITED OVERTIME	40,003	32,724	(7,278)	(22.2%)	279,968	268,717	(11,251)	(4.2%)
NON-BENEFITED REGULAR	81,951	79,063	(2,888)	(3.7%)	793,742	818,830	25,088	3.1%
NON-BENEFITED OVERTIME	4,842	3,598	(1,244)	(34.6%)	38,095	26,529	(11,566)	(43.6%)
WAGE TRANSFERS IN/OUT	-	-	-	#DIV/0!	-	-	-	#DIV/0!
	527,129	607,313	80,185	13.2%	4,954,279	5,105,096	150,817	3.0%
BENEFITS								
ACCRUED VACATION BENEFITS	2,660	2,425	(235)	(9.7%)	(81,113)	19,400	100,513	518.1%
ACCRUED SICK TIME BENEFITS	(9,174)	1,183	10,357	875.5%	(116,866)	9,464	126,329	1334.8%
DENTAL INSURANCE	6,327	5,904	(423)	(7.2%)	48,546	47,232	(1,314)	(2.8%)
HEALTH INSURANCE	143,320	135,910	(7,410)	(5.5%)	1,109,824	1,087,280	(22,544)	(2.1%)
LIFE INSURANCE	2,241	2,634	393	14.9%	18,423	21,072	2,648	12.6%
NEW HAMPSHIRE RETIREMENT	64,729	66,504	1,775	2.7%	517,839	582,540	64,701	11.1%
POST RETIREMENT BENEFITS	14,537	13,305	(1,232)	(9.3%)	83,462	106,440	22,978	21.6%
EMPLOYEE DRUG TEST	110	142	32	22.5%	1,077	1,136	59	5.2%
OPEB EXPENSE	-	-	-	#DIV/0!	-	-	-	#DIV/0!
EMPLOYER FICA	40,705	46,580	5,876	12.6%	364,542	391,490	26,948	6.9%
UNEMPLOYMENT INS	0	0	0	-	5,526	0	(5,526)	(100.0%)
BENEFIT TRANSFERS IN/OUT	-	-	-	#DIV/0!	-	-	-	#DIV/0!
	265,455	274,587	9,133	3.3%	1,951,260	2,266,054	314,792	13.9%
TOTAL WAGES & BENEFITS	**792,584**	**881,900**	**89,318**	**10.1%**	**6,905,539**	**7,371,150**	**465,609**	**6.3%**

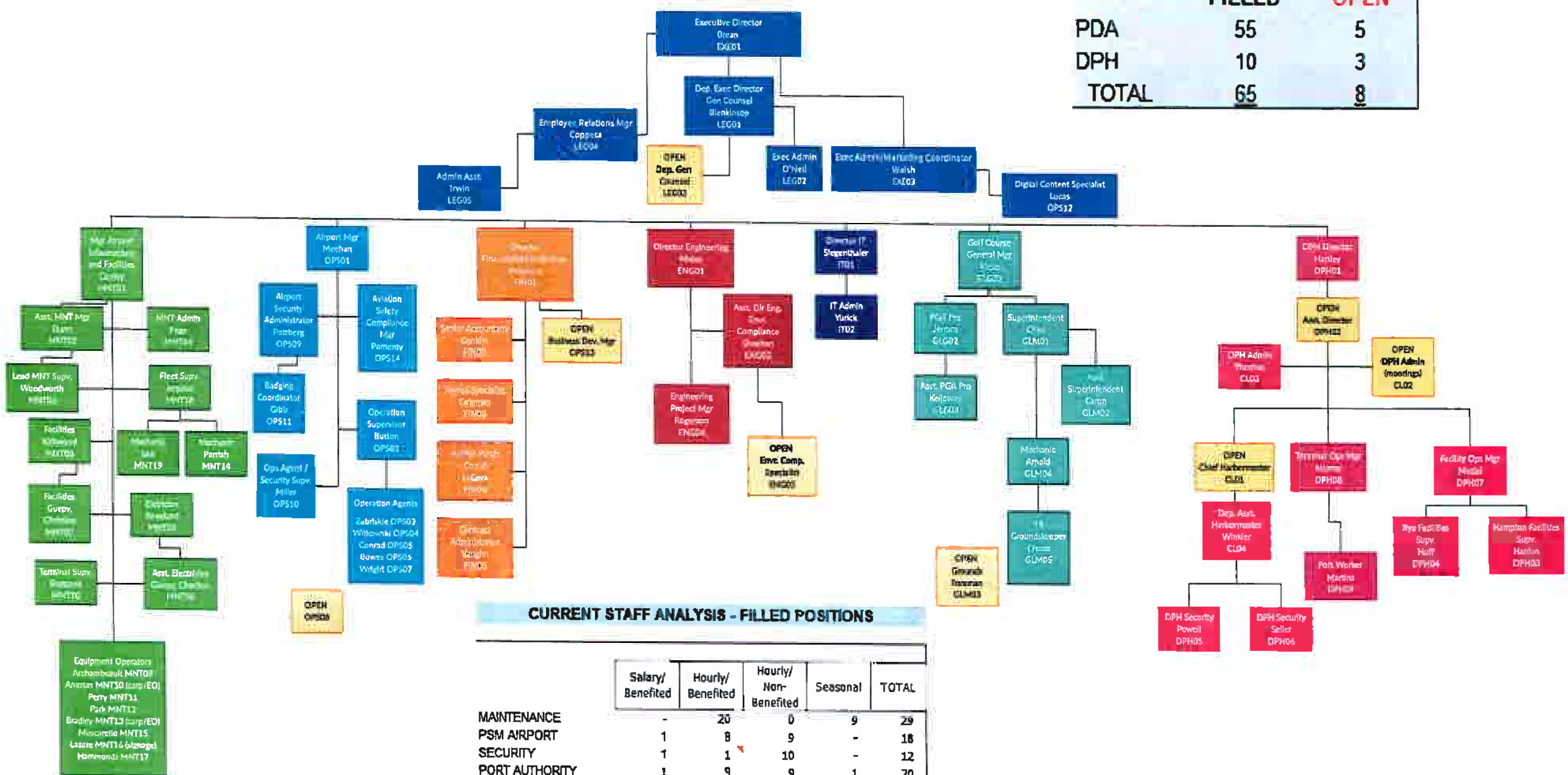
PEASE DEVELOPMENT AUTHORITY
Consolidated Statement of Revenues and Expenses
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb 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	0	7,875	7,875	100.0%	88,002	63,000	(25,002)	(39.7%)
SOIL & VEGETATION CONTROL	0	26,344	26,344	100.0%	142,691	119,748	(22,943)	(19.2%)
ENVIRONMENTAL TESTING	125	19,843	19,718	99.4%	72,411	176,062	103,650	58.9%
EQUIPMENT MAINTENANCE	65,080	39,782	(25,298)	(63.6%)	396,473	327,356	(69,116)	(21.1%)
FACILITIES MAINTENANCE	48,006	73,918	25,912	35.1%	656,171	596,464	(59,708)	(10.0%)
LANDSCAPING	0	1,843	1,843	100.0%	36,437	56,880	20,443	35.9%
NAVIGATION MAINTENANCE	502	459	(43)	(9.4%)	20,074	3,672	(16,402)	(446.7%)
OTHER EXPENSES	-	-	-	-	246	0	(246)	(100.0%)
SECURITY	25,281	20,318	(4,963)	(24.4%)	126,721	162,544	35,823	22.0%
SNOW REMOVAL	75,333	119,387	44,054	36.9%	300,771	154,171	(146,600)	(95.1%)
	214,327	309,769	95,442	30.8%	1,839,997	1,659,897	(180,101)	(10.9%)
GENERAL AND ADMINISTRATIVE								
BANK & CREDIT CARD FEES	5,142	13,965	8,823	63.2%	84,439	108,136	23,697	21.9%
TECHNOLOGY	46,465	34,427	(12,039)	(35.0%)	268,872	263,801	(5,071)	(1.9%)
DISCOUNTS, FEES AND LICENSES	6,509	4,910	(1,599)	(32.6%)	46,954	47,196	242	0.5%
INSURANCE	61,602	42,529	(19,073)	(44.8%)	338,225	339,404	1,179	0.3%
OFFICE EQUIPMENT & SUPPLIES	10,739	18,531	7,792	42.0%	135,087	141,414	6,327	4.5%
PROFESSIONAL DEVELOPMENT	1,600	3,901	2,301	59.0%	16,893	33,208	16,315	49.1%
TELEPHONE AND INTERNET	14,465	16,844	2,380	14.1%	116,140	146,958	30,818	21.0%
TRAVEL AND MILEAGE	7,841	4,980	(2,861)	(57.5%)	41,925	40,674	(1,251)	(3.1%)
OTHER EXPENSES	3,828	4,705	877	18.6%	37,044	36,837	(207)	(0.6%)
	158,191	144,792	(13,399)	(9.3%)	1,085,579	1,157,628	72,049	6.2%
UTILITIES								
ELECTRICITY	75,897	76,794	896	1.2%	494,004	475,581	(18,423)	(3.9%)
HEATING OIL	0	564	564	100.0%	1,000	1,810	811	44.8%
NATURAL GAS	13,519	18,083	4,564	25.2%	44,306	52,846	8,540	16.2%
PROPANE	5,619	7,985	2,366	29.6%	31,847	32,491	644	2.0%
WASTE REMOVAL	6,848	5,153	(1,695)	(32.9%)	47,742	44,130	(3,613)	(8.2%)
WATER	1,490	4,477	2,986	66.7%	74,652	51,961	(22,690)	(43.7%)
	103,373	113,056	9,681	8.6%	693,551	658,819	(34,731)	(5.3%)
PROFESSIONAL SERVICES								
AUDIT	6,888	7,887	1,000	12.7%	62,115	63,096	981	1.6%
LEGAL	0	15,888	15,888	100.0%	56,552	127,104	70,552	55.5%
LEGAL PERMIT IMPLEMENT	0	12,500	12,500	100.0%	41,843	100,000	58,158	58.2%
ADMINISTRATIVE SERVICES	33,215	22,664	(10,551)	(46.6%)	266,413	301,312	34,899	11.6%
	40,103	58,939	18,837	32.0%	426,923	591,512	164,590	27.8%
MARKETING AND PROMOTION								
MARKETING AND PROMOTION	14,384	31,110	16,726	53.8%	133,881	256,374	122,493	47.8%
	14,384	31,110	16,726	53.8%	133,881	256,374	122,493	47.8%
OTHER OPERATING EXPENSES								
COAST TROLLEY	12,490	12,500	10	0.1%	99,920	100,000	80	0.1%
FUEL	8,280	6,613	(1,667)	(25.2%)	154,548	242,802	88,253	36.3%
GOLF CART LEASE	-	-	-	-	105,867	142,526	36,660	25.7%
MERCHANDISE	7,695	7,355	(340)	(4.6%)	155,466	184,439	28,974	15.7%
	28,465	26,468	(1,997)	(7.5%)	515,801	669,767	153,967	23.0%
TOTAL OPERATING EXPENSES	**1,351,427**	**1,566,034**	**214,607**	**13.7%**	**11,601,271**	**12,365,147**	**763,876**	**6.2%**
OPERATING INCOME/(LOSS)	**291,299**	**56,300**	**234,999**	**417.4%**	**2,781,466**	**2,187,388**	**594,078**	**27.2%**
DEPRECIATION & AMORTIZATION	698,327	723,178	24,851	3.4%	5,661,187	5,810,876	149,688	2.6%
NON-OPERATING (INCOME)/EXPENSES								
INTEREST EXPENSE	-	-	-	-	-	-	-	-
INTEREST INCOME	(28,714)	(41,041)	(12,327)	(30.0%)	(306,596)	(328,328)	(21,732)	(6.6%)
NON-OPERATING GRANT FUNDING	0	(20,868)	(20,868)	(100.0%)	-	(166,944)	(166,944)	(100.0%)
GAIN/LOSS ON ASSETS	-	-	-	-	1,231	0	(1,231)	(100.0%)
	(28,714)	(61,909)	(33,195)	(53.6%)	(305,365)	(495,272)	(189,907)	(38.3%)
NET OPERATING INCOME/(LOSS)	**(378,314)**	**(604,969)**	**226,655**	**37.5%**	**(2,574,356)**	**(3,128,216)**	**553,860**	**17.7%**

Pease Development Authority
Organization Chart

As of 3/30/26

TOTAL BENEFITED POSITIONS		
	FILLED	OPEN
PDA	55	5
DPH	10	3
TOTAL	65	8



CURRENT STAFF ANALYSIS - FILLED POSITIONS

	Salary/ Benefited	Hourly/ Benefited	Hourly/ Non-Benefited	Seasonal	TOTAL
MAINTENANCE	-	20	0	9	29
PSM AIRPORT	1	8	9	-	18
SECURITY	1	1	10	-	12
PORT AUTHORITY	1	9	9	1	20
GOLF COURSE	3	4	3	-	10
FINANCE	3	2	0	-	5
ENGINEERING	3	0	1	-	4
LEGAL	1	1	-	-	2
DAW AIRPORT	-	-	4	-	4
TECHNOLOGY	1	1	-	-	2
HUMAN RESOURCES	1	1	-	-	2
MARKETING	0	1	-	-	1
EXECUTIVE	1	1	0	-	2
	16	49	36	10	111

PEASE DEVELOPMENT AUTHORITY
Consolidated Balance Sheet
For the Eight Months Ending February 28, 2026

	2026 Ending	2025 Ending
ASSETS		
Cash and Investments	$13,607,540	$16,412,633
Accounts Receivable - Net	10,731,497	5,548,306
Inventories	392,222	422,321
Prepaids	623,037	561,205
TOTAL CURRENT ASSETS	25,354,296	22,944,465
RESTRICTED ASSETS		
Cash and Investments	965,552	769,603
Current Receivables & Accruals	0	0
Loans Receivable - NHFL	829,652	969,378
TOTAL RESTRICTED ASSETS	1,795,204	1,738,981
NON-CURRENT ASSETS		
Leases Receivable-Net of Current Portion	222,788,604	221,147,554
Subscription Assets	578,435	396,818
Construction-in-Process	12,267,617	14,050,959
Other Capital Assets - Net	99,114,235	94,382,853
TOTAL NON-CURRENT ASSETS	334,748,891	329,978,184
DEFERRED OUTFLOWS OF RESOURCES		
Pension	1,135,056	1,576,375
OPEB	1,536,444	1,367,728
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,671,500	2,944,103
TOTAL ASSETS	**364,569,891**	**357,605,733**
LIABILITIES		
Accounts Payable and Accrued Expenses	3,857,733	3,776,557
Retainage	604,116	955,923
Current Portion of Subscription Liability	94,399	51,928
TOTAL CURRENT LIABILITIES	4,556,248	4,784,408
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	330,610	285,291
Due in more than 1 Year	911,734	364,536
	11,762,852	10,455,205
RESTRICTED LIABILITIES		
Current Liabilities	0	2,159
	0	2,159
DEFERRED INFLOWS OF RESOURCES		
Pension	301,220	134,849
OPEB	2,334,036	3,168,772
Lease Revenue	216,060,476	216,666,835
TOTAL DEFERRED INFLOWS OF RESOURCES	218,695,732	219,970,456
TOTAL LIABILITIES	**235,014,832**	**235,212,228**
NET POSITION		
Net Operating Income(Loss)	(2,574,356)	(1,982,007)
Accrued Contributed Capital	4,594,151	477,173
Contributed Capital	182,472,547	178,058,356
Retained Earnings	(54,937,283)	(54,160,017)
TOTAL NET POSITION	**129,555,059**	**122,393,505**

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - PORTSMOUTH AIRPORT *incl Security*
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2024	Budget YTD FY 2024	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	$117,572	$123,986	($6,414)	(5.2%)	$698,741	$721,216	($22,475)	(3.1%)
CONCESSION REVENUE	$4,549	$1,897	$2,652	139.8%	$114,510	$76,326	$38,184	50.0%
FEE REVENUE	$300,192	$175,598	$124,594	71.0%	$1,846,975	$1,457,480	$389,495	26.7%
FUEL SALES	$0	$0	$0		$0	$0	$0	
INTEREST	$0	$0	$0		$0	$0	$0	
MERCHANDISE	$0	$0	$0		$0	$0	$0	
OTHER REVENUE	$6,847	$10,417	($3,570)	(34.3%)	$84,771	$83,336	$1,436	1.7%
TOTAL OPERATING REVENUES	429,160	311,898	117,262	37.6%	2,744,997	2,338,358	406,640	17.4%
EXPENSES								
WAGES AND FRINGE BENEFITS	126,874	142,264	15,390	10.8%	1,141,079	1,248,416	107,337	8.6%
BUILDING AND FACILITIES	150,762	196,355	45,593	23.2%	1,089,903	849,050	(240,853)	(28.4%)
GENERAL AND ADMINISTRATIVE	99,762	63,931	(35,831)	(56.0%)	522,278	525,150	2,871	0.5%
UTILITIES	60,818	68,444	7,626	11.1%	354,178	340,138	(14,040)	(4.1%)
PROFESSIONAL SERVICES	27,109	6,645	(20,464)	(308.0%)	41,287	53,160	11,873	22.3%
MARKETING AND PROMOTION	4,978	19,791	14,812	74.8%	77,519	158,328	80,809	51.0%
OTHER OPERATING EXPENSES	0	0	0	-	0	0	0	-
TOTAL OPERATING EXPENSES	470,303	497,430	27,126	5.5%	3,226,244	3,174,242	(52,003)	(1.6%)
OPERATING INCOME	(41,143)	(185,532)	144,389	(77.8%)	(481,247)	(835,884)	354,637	42.4%
NON-OPERATING (INCOME) EXPENSE	(3)	(20,868)	(20,864)	(100.0%)	11	(166,944)	(166,955)	-
DEPRECIATION	412,390	423,083	10,693	2.5%	3,333,326	3,384,664	51,338	1.5%
NET OPERATING INCOME	(453,530)	(587,747)	134,217	(22.8%)	(3,814,584)	(4,053,604)	239,020	(5.9%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - SKYHAVEN AIRPORT
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	$12,295	$13,170	($875)	(6.6%)	$104,272	$105,360	($1,088)	(1.0%)
CONCESSION REVENUE	0	500	(500)	-	3,167	4,000	(833)	(20.8%)
FEE REVENUE	0	0	0	-	60	0	60	#DIV/0!
FUEL SALES	3,071	4,162	(1,091)	(26.2%)	59,045	51,138	7,907	15.5%
INTEREST	-	-	-	-	-	-	-	
MERCHANDISE	-	-	-	-	-	-	-	
OTHER REVENUE	0	92	(92)	(100.0%)	1,075	736	339	46.1%
TOTAL OPERATING REVENUES	15,366	17,924	(2,558)	(14.3%)	167,619	161,234	6,385	4.0%
EXPENSES								
WAGES AND FRINGE BENEFITS	9,592	11,246	1,654	14.7%	91,163	86,054	(5,109)	(5.9%)
BUILDING AND FACILITIES	2,045	4,836	2,791	57.7%	29,650	38,688	9,038	23.4%
GENERAL AND ADMINISTRATIVE	3,027	3,147	120	3.8%	19,739	23,092	3,353	14.5%
UTILITIES	3,791	3,873	82	2.1%	24,257	22,500	(1,756)	(7.8%)
PROFESSIONAL SERVICES	443	436	(7)	(1.6%)	3,518	3,488	(31)	(0.9%)
MARKETING AND PROMOTION	0	192	192	100.0%	399	1,536	1,137	74.0%
OTHER OPERATING EXPENSES	3,042	2,332	(710)	(30.4%)	45,382	40,984	(4,398)	(10.7%)
TOTAL OPERATING EXPENSES	21,940	26,062	4,122	15.8%	214,108	216,342	2,234	1.0%
OPERATING INCOME	(6,574)	(8,138)	1,564	(19.2%)	(46,489)	(55,108)	8,619	(15.6%)
NON-OPERATING (INCOME) EXPENSE	-	-	-	-	0	-	0	-
DEPRECIATION	34,348	35,500	1,152	3.2%	278,632	284,000	5,368	1.9%
NET OPERATING INCOME	(40,922)	(43,638)	2,716	6.2%	(325,121)	(339,108)	13,987	4.1%

Statement of Revenues and Expenses - TRADEPORT OPERATIONS
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	$883,848	$897,623	($13,775)	(1.5%)	$7,267,459	$7,274,397	($6,939)	(0.1%)
CONCESSION REVENUE	-	-	-	-	-	-	-	-
FEE REVENUE	-	-	-	-	-	-	-	-
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	1,204	5,000	(3,795)	(75.9%)	2,409	40,000	(37,591)	(94.0%)
TOTAL OPERATING REVENUES	**885,052**	**902,623**	**(17,570)**	**(1.9%)**	**7,269,868**	**7,314,397**	**(44,530)**	**(0.6%)**
EXPENSES								
WAGES AND FRINGE BENEFITS	-	-	-	-	-	-	-	-
BUILDING AND FACILITIES	21,632	31,611	9,979	31.6%	202,012	252,736	50,724	20.1%
GENERAL AND ADMINISTRATIVE	2,275	3,135	860	27.4%	25,172	25,540	368	1.4%
UTILITIES	13,780	12,762	(1,017)	(8.0%)	72,101	70,706	(1,395)	(2.0%)
PROFESSIONAL SERVICES	98	8,430	8,331	98.8%	48,263	67,440	19,177	28.4%
MARKETING AND PROMOTION	0	83	83	100.0%	103	664	561	84.5%
OTHER OPERATING EXPENSES	12,490	12,500	10	0.1%	99,920	100,000	80	0.1%
TOTAL OPERATING EXPENSES	**50,275**	**68,521**	**18,246**	**26.6%**	**447,571**	**517,086**	**69,516**	**13.4%**
OPERATING INCOME	**834,777**	**834,102**	**676**	**0.1%**	**6,822,297**	**6,797,311**	**24,985**	**0.4%**
NON-OPERATING (INCOME) EXPENSE	(25,850)	(37,215)	(11,365)	30.5%	(274,875)	(297,720)	(22,846)	7.7%
DEPRECIATION	60,465	61,513	1,048	1.7%	497,555	517,556	20,002	3.9%
NET OPERATING INCOME	**800,162**	**809,804**	**(9,641)**	**(1.2%)**	**6,599,617**	**6,577,475**	**22,141**	**0.3%**

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - GOLF COURSE
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CONCESSION REVENUE	15,421	18,384	(2,963)	(16.1%)	257,871	264,240	(6,369)	(2.4%)
FEE REVENUE	21,076	40,659	(19,583)	(48.2%)	1,953,058	1,919,705	33,353	1.7%
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	9,536	9,807	(271)	(2.8%)	237,102	245,920	(8,818)	(3.6%)
OTHER REVENUE	2,532	995	1,537	154.5%	40,769	26,806	13,964	52.1%
				0				0
TOTAL OPERATING REVENUES	**48,565**	**69,845**	**(21,280)**	**(30.5%)**	**2,488,800**	**2,456,671**	**32,130**	**1.3%**
EXPENSES								
WAGES AND FRINGE BENEFITS	93,024	91,624	(1,400)	(1.5%)	900,335	974,898	74,563	7.6%
BUILDING AND FACILITIES	11,190	44,260	33,070	74.7%	312,345	275,782	(36,563)	(13.3%)
GENERAL AND ADMINISTRATIVE	17,984	28,676	10,692	37.3%	208,530	215,983	7,453	3.5%
UTILITIES	10,926	13,672	2,746	20.1%	165,357	137,216	(28,141)	(20.5%)
PROFESSIONAL SERVICES	806	1,390	584	42.0%	9,017	11,120	2,103	18.9%
MARKETING AND PROMOTION	3,364	3,093	(271)	(8.8%)	16,021	32,238	16,217	50.3%
OTHER OPERATING EXPENSES	7,695	7,355	(340)	(4.6%)	261,332	326,965	65,633	20.1%
TOTAL OPERATING EXPENSES	**144,989**	**190,070**	**45,081**	**23.7%**	**1,872,937**	**1,974,202**	**101,265**	**5.1%**
OPERATING INCOME	**(96,424)**	**(120,225)**	**23,801**	**(19.8%)**	**615,863**	**482,469**	**133,395**	**27.6%**
NON-OPERATING (INCOME) EXPENSE	-	-	-	-	265	0	(265)	-
DEPRECIATION	32,321	33,416	1,095	3.3%	264,828	267,328	2,500	0.9%
NET OPERATING INCOME	**(128,745)**	**(153,641)**	**22,706**	**(14.8%)**	**350,770**	**215,141**	**135,630**	**63.0%**

BUSINESS UNIT ANALYSIS	PRO SHOP	COURSE OPERATIONS	FOOD/BEV	SIMULATOR	TOTAL
OPERATING REVENUES	256,641	1,908,754	250,143	73,262	2,488,800
OPERATING EXPENSES*	200,960	1,480,135	157,585	34,257	1,872,937
*Excluding Depreciation					
OPERATING INCOME	**55,681**	**428,619**	**92,558**	**39,005**	**615,863**

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - DIVISION OF PORTS AND HARBORS-UNRESTRICTED
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	$31,632	$38,520	($6,888)	(17.9%)	$303,749	$308,979	($5,230)	(1.7%)
CONCESSION REVENUE	-	-	-	#DIV/0!	0	0	0	#DIV/0!
FEE REVENUE	207,631	256,957	(49,326)	(19.2%)	975,497	1,506,538	(531,041)	(35.2%)
FUEL SALES	6,009	6,120	(111)	(1.8%)	160,845	280,529	(119,684)	(42.7%)
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	14,995	2,777	12,218	440.0%	181,120	79,903	101,218	126.7%
TOTAL OPERATING REVENUES	**260,267**	**304,374**	**(44,107)**	**(14.5%)**	**1,621,211**	**2,175,949**	**(554,737)**	**(25.5%)**
EXPENSES								
WAGES AND FRINGE BENEFITS	97,296	156,600	59,304	37.9%	1,067,334	1,298,045	230,711	17.8%
BUILDING AND FACILITIES	7,951	21,530	13,579	63.1%	117,676	147,225	29,548	20.1%
GENERAL AND ADMINISTRATIVE	7,967	12,867	4,899	38.1%	88,909	113,582	24,673	21.7%
UTILITIES	13,540	13,212	(328)	(2.5%)	71,015	79,515	8,501	10.7%
PROFESSIONAL SERVICES	1,099	6,931	5,832	84.1%	134,042	175,448	41,406	23.6%
MARKETING AND PROMOTION	495	217	(278)	(128.1%)	1,225	1,736	511	29.4%
OTHER OPERATING EXPENSES	5,238	4,281	(957)	(22.4%)	109,167	201,818	92,651	45.9%
TOTAL OPERATING EXPENSES	**133,586**	**215,638**	**82,051**	**38.1%**	**1,589,368**	**2,017,369**	**428,001**	**21.2%**
OPERATING INCOME	**126,681**	**88,736**	**37,944**	**42.8%**	**31,843**	**158,580**	**(126,736)**	**(79.9%)**
NON-OPERATING (INCOME) EXPENSE	(2,308)	(3,118)	(810)	26.0%	(26,230)	(24,944)	1,286	(5.2%)
DEPRECIATION	144,273	153,249	8,976	5.9%	1,163,329	1,225,992	62,663	5.1%
NET OPERATING INCOME	**(15,284)**	**(61,395)**	**46,110**	**(75.1%)**	**(1,105,256)**	**(1,042,468)**	**(62,787)**	**6.0%**

BUSINESS UNIT ANALYSIS	RYE HARBOR	HAMPTON HARBOR	PORTS. FISH PIER	MARKET ST.	HARBOR MGMT	ADMIN	TOTAL
OPERATING REVENUES	218,066	144,874	41,363	757,895	448,747	10,266	1,621,211
OPERATING EXPENSES* *Excluding Depreciation	328,765	223,390	95,804	351,618	334,415	255,376	1,589,368
OPERATING INCOME	**(110,699)**	**(78,516)**	**(54,441)**	**406,277**	**114,332**	**(245,110)**	**31,843**

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - FOREIGN TRADE ZONE
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	#DIV/0!	$21,000	$16,000	$5,000	31.3%
CONCESSION REVENUE	-	-	-	-	-	-	-	-
FEE REVENUE	-	-	-	-	-	-	-	-
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	0	0	0	#DIV/0!	21,000	16,000	5,000	31.3%
EXPENSES								
WAGES AND FRINGE BENEFITS	-	-	-	-	-	-	-	-
BUILDING AND FACILITIES	-	-	-	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	599	104	(495)	(476.0%)	2,841	832	(2,009)	(241.5%)
UTILITIES	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-
MARKETING AND PROMOTION	1,301	875	(426)	(48.7%)	4,665	7,000	2,334	33.3%
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	1,900	979	(921)	(94.1%)	7,506	7,832	325	4.1%
OPERATING INCOME	(1,900)	(979)	921	(94.1%)	13,494	8,168	(4,675)	(57.2%)
NON-OPERATING (INCOME) EXPENSE	(3)	0	3	-	(11)	0	11	-
DEPRECIATION	-	-	-	-	-	-	-	-
								0
NET OPERATING INCOME	(1,897)	(979)	918	(93.8%)	13,505	8,168	(4,664)	(57.1%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - HARBOR DREDGING
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CONCESSION REVENUE	-	-	-	-	-	-	-	-
FEE REVENUE	2,660	12,545	(9,885)	(78.8%)	48,250	64,926	(16,677)	(25.7%)
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	0	583	(583)	(100.0%)	3,645	4,664	(1,019)	(21.8%)
TOTAL OPERATING REVENUES	2,660	13,128	(10,468)	(79.7%)	51,895	69,590	(17,696)	(25.4%)
EXPENSES								
WAGES AND FRINGE BENEFITS	-	-	-	-	-	-	-	-
BUILDING AND FACILITIES	-	2,233	2,233	100.0%	1,567	17,864	16,297	91.2%
GENERAL AND ADMINISTRATIVE	-	256	256	100.0%	50	2,048	1,998	97.6%
UTILITIES	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-
MARKETING AND PROMOTION	-	-	-	-	-	-	-	-
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	0	2,489	2,489	100.0%	1,617	19,912	18,295	91.9%
OPERATING INCOME	2,660	10,639	(7,979)	(75.0%)	50,278	49,678	599	1.2%
NON-OPERATING (INCOME) EXPENSE	(414)	(708)	(294)	41.5%	(3,810)	(5,664)	(1,854)	32.7%
DEPRECIATION	5,938	6,167	229	3.7%	48,448	49,336	888	1.8%
NET OPERATING INCOME	(2,864)	5,180	(8,044)	(155.3%)	5,640	6,006	(367)	(6.1%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - REVOLVING LOAN FUND
For the Eight Months Ending February 28, 2026

	Actual Feb FY 2026	Budget Feb FY 2026	Variance From Monthly Budget	% Variance	Actual YTD FY 2026	Budget YTD FY 2026	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CONCESSION REVENUE	-	-	-	-	-	-	-	-
FEE REVENUE	-	-	-	-	-	-	-	-
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	1,656	2,500	(844)	(33.8%)	17,256	20,000	(2,744)	(13.7%)
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	-	42	(42)	(100.0%)	90	336	(246)	(73.2%)
TOTAL OPERATING REVENUES	1,656	2,542	(886)	(34.9%)	17,346	20,336	(2,990)	(14.7%)
EXPENSES								
WAGES AND FRINGE BENEFITS	-	-	-	-	-	-	-	-
BUILDING AND FACILITIES	-	-	-	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	0	48	48	100.0%	296	384	88	22.9%
UTILITIES	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	1,855	1,459	(396)	(27.1%)	15,961	11,672	(4,289)	(36.7%)
MARKETING AND PROMOTION	-	-	-	-	-	-	-	-
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	1,855	1,507	(348)	(23.1%)	16,257	12,056	(4,201)	(34.8%)
OPERATING INCOME	(199)	1,035	(1,234)	(119.2%)	1,089	8,280	(7,191)	(86.8%)
NON-OPERATING (INCOME) EXPENSE	(118)	0	118	#DIV/0!	(580)	0	580	#DIV/0!
DEPRECIATION	-	-	-	-	-	-	-	-
NET OPERATING INCOME	(81)	1,035	(1,116)	(107.8%)	1,669	8,280	(6,611)	(79.8%)

REVOLVING LOAN FUND ($ 000's)	BALANCE AT 2-28-2026	BALANCE AT 2-28-2025
CASH BALANCES		
GENERAL FUNDS	541	397
SEQUESTERED FUNDS	-	-
	541	397
LOANS OUTSTANDING (19)		
CURRENT	123	126
LONG TERM	706	843
	829	969
TOTAL CAPITAL BASE	1,370	1,366
CAPTIAL UTILIZATION RATE -% *	60.5%	70.9%

**EXCLUDES SEQUESTERED FUNDS*

SUMMARY OF INTERGOVERNMENTAL RECEIVABLES
AS OF FEBRUARY 28, 2026

($000's)

BUSINESS UNIT	TOTAL PROJECT	GRANT AWARD	EXPENDED TO DATE	PDA /DPH SHARE	RECEIVED TO DATE	BAL. DUE PDA/DPH	AMOUNT SUBMITTED
PORTSMOUTH AIRPORT & TRADEPORT	16,902	16,319	15,734	(1,965)	9,563	4,525	650
SKYHAVEN AIRPORT	3,489	3,074	326	(20)	246	61	0
DIVISION OF PORTS AND HARBORS	22,215	22,215	20,696	0	20,221	0	0
	42,606	41,608	36,756	(1,985)	30,030	4,586	650

SUMMARY OF CONSTRUCTION WORK IN PROCESS
AS OF FEBRUARY 28, 2026

($000's)

PROJECT NAME	BALANCE AT 06-30-25	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	2/28/2026
PORTSMOUTH AIRPORT					
ALPHA NORTH TAXIWAY RECONST-DESIGN (AIP 75)	345	-	-	-	345
ALPHA NORTH TAXIWAY RECONST(AIP 78 & 79)	5,833	27	-	27	5,860
ALPHA SOUTH TAXIWAY DESIGN (AIP 81)	154	261	-	261	415
NH AVE RIGHT HAND TURN LANE	160	477	-	477	637
SRE MTE & LIQUID DE-ICE TRUCK (AIP 77)	19	1,032	-	1,032	1,051
ARRIVALS HALL (NON-GRANT)	-	20	-	20	20
AIR TRAFFIC CONTROL TOWER (ATCT) DESIGN	447	453	-	453	900
LINE PAINT MACHINE	-	27	(27)	-	-
TERMINAL ACCESS CONTROL UPGRADE	84	72		72	156
PSM PAY FOR PARKING TECH UPGRADE	42	2	-	2	44
HAUL TRUCKS CONVERSION	16	-	-	-	16
AIRLINE AVE PARKING EXPANSION	80	53	-	53	133
EMERGENCY OPS CENTER EQUIPMENT	2	-	(2)	(2)	-
DUMP TRUCK BODIES	-	87	-	87	87
AIRFIELD ELECTRICAL DISTRIBUTION REPAIRS	-	50	-	50	50
PSM TERMINAL REFACE	30	61	-	61	91
	7,212	2,622	(29)	2,593	9,805
SKYHAVEN AIRPORT					
TERMINAL APRON RECONSTRUCT	19	2	-	2	21
WILDLIFE PERIMETER FENCE	88	79	-	79	167
ROOF REPLACEMENT	-	10	-	10	10
TERMINAL PARKING LOT CONSTRUCT	-	23	-	23	23
TERMINAL PARKING LOT DESIGN	83	33	-	33	116
	190	147	0	147	337
GOLF COURSE					
GROUNDSMASTER RIDING MOWER	-	46	(46)	-	-
GRILL 28 EXPANSION	112	-	-	-	112
300 GALLON CHEMICAL SPRAYER	-	77	-	77	77
DUMPSTER FENCE AND GATES	-	7	-	7	7
SIMULATOR UPGRADE	-	62	-	62	62
PRO SHOP HVAC REPLACEMENT	-	38	-	38	38
IRRIGATION REPAIRS	17	22	-	22	39
	129	252	(46)	206	335
IT/ADMIN/TRADEPORT		-	-	-	-
FIREWALL REPLACMENT- PSM & ADMIN	-	10	-	10	10
ASPHALT REPLACEMENT-55 INT'L	-	296	-	296	296
	0	306	0	306	306
DIVISION OF PORTS AND HARBORS (DPH)					
FUNCTIONAL REPLACEMENT - BARGE DOCK	179	-	-	-	179
PFP BUILDING REPLACE (ARPA)	1,075	164	-	164	1,239
RYE HARBOR SEAWALL DESIGN	-	14	-	14	14
TRUCK SCALE-MARKET ST	52	-	-	-	52
	1,306	178	0	178	1,484
TOTAL	8,837	3,505	(75)	3,430	12,267

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

PEASE
INTERNATIONAL
PEASE DEVELOPMENT AUTHORITY
PORTSMOUTH, NH

BOARD OF DIRECTORS MEETING
APRIL 21, 2026

PEASE DEVELOPMENT AUTHORITY
CASH FLOW SUMMARY OVERVIEW
APRIL 1, 2026 TO DECEMBER 31, 2026

(EXCLUDING DIVISION OF PORTS AND HARBORS) *($ 000's)*

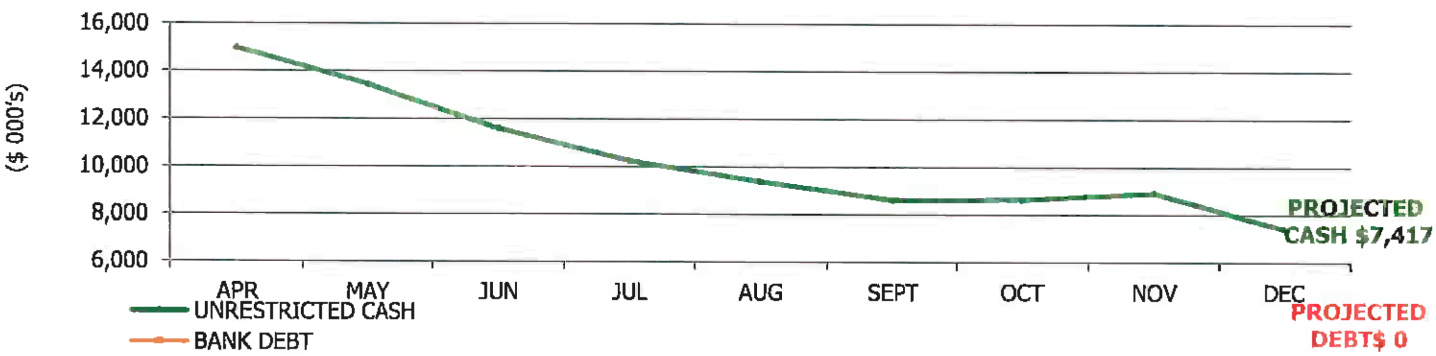
($000's)	AMOUNT
OPENING FUND BALANCE	12,786
SOURCES OF FUNDS	
GRANT AWARDS *(SEE PAGE 4)*	7,300
TRADEPORT TENANTS	9,143
MUNICPAL SERVICE FEE (COP)	2,052
GOLF COURSE FEE AND CONCESSION REVENUES	3,830
REVOLVING LINE OF CREDIT (PROVIDENT BANK)	0
PSM AIRPORT- LEASES, FUEL FLOWAGE FEES AND PARKING	1,868
SKYHAVEN AIRPORT HANGAR AND FUEL REVENUES	212
	24,405
USES OF FUNDS	
OPERATING EXPENSES	12,230
CAPITAL EXPENDITURES- NON-GRANT *(SEE PAGE 5)*	10,669
CAPITAL EXPENDITURES- GRANT *(SEE PAGE 4)*	4,135
MUNICIPAL SERVICE FEE (COP)	2,740
	29,774
NET CASH FLOW	(5,369)
CLOSING FUND BALANCE	7,417

TOTAL FUND BALANCES	BALANCE AT 3/31/26	BALANCE AT 3/31/25
UNRESTRICTED	12,786	14,528
DESIGNATED	14	14
TOTAL	12,800	14,542

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	Mar-26	Mar-25
CURRENT INTEREST RATE	6.39%	7.01%

PEASE DEVELOPMENT AUTHORITY
STATEMENT OF CASH FLOW *(EXCLUDING DIVISION OF PORTS AND HARBORS)* *($000's)*

CASH FLOW - PDA	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
OPENING FUND BALANCE	12,786	14,966	13,459	11,601	10,244	9,379	8,605	8,633	8,903	12,786
SOURCES OF FUNDS										
GRANT AWARDS *(SEE PAGE # 4)*	3,659	8	1,198	95	338	781	919	196	106	7,300
TRADEPORT TENANTS	997	1,027	1,001	1,180	1,012	964	971	1,021	970	9,143
MUNICIPAL SERVICE FEE	147	390	147	147	390	147	147	390	147	2,052
GOLF COURSE	331	558	641	562	587	516	354	207	74	3,830
PORTSMOUTH AIRPORT- (PSM)	3	3	3	3	4	4	4	4	4	32
PSM PAY FOR PARKING	168	62	39	60	37	29	36	50	56	537
PSM FLOWAGE FEES	138	172	159	191	113	119	120	194	93	1,299
SKYHAVEN AIRPORT	23	24	25	22	24	26	24	23	21	212
EXTERNAL FINANCING- NET	-	-	-	-	-	-	-	-	-	-
	5,466	2,244	3,213	2,260	2,505	2,586	2,575	2,085	1,471	24,405
USE OF FUNDS										
CAPITAL- GRANT RELATED *(SEE PAGE # 4)*	720	730	205	680	470	970	220	120	20	4,135
CAPITAL- NONGRANT *(SEE PAGE 5)*	952	1,611	1,879	1,617	1,560	1,110	1,075	465	400	10,669
OPERATING EXPENSES	1,614	1,410	1,617	1,320	1,340	1,280	1,252	1,230	1,167	12,230
MUNICIPAL SERVICE FEE	-	-	1,370	-					1,370	2,740
	3,286	3,751	5,071	3,617	3,370	3,360	2,547	1,815	2,957	29,774
NET CASH FLOW	2,180	(1,507)	(1,858)	(1,357)	(865)	(774)	28	270	(1,486)	(5,369)
CLOSING FUND BALANCE	14,966	13,459	11,601	10,244	9,379	8,605	8,633	8,903	7,417	7,417

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

GRANT FUNDED PROJECTS	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
PORTSMOUTH AIRPORT										
NH HAVE RIGHT TURN LANE	10	-	-	-	-	-	-	-	-	**10**
ALPHA NORTH TAXIWAY CONSTRUCTION (AIP78&79)	650	10	125	10	-	-	-	-	-	**795**
TAXIWAY A SOUTH & HOLD BAY DESIGN	50	25	-	-	-	-	-	-	-	**75**
TAXIWAY A SOUTH & HOLD BAY CONSTRUCTION**	-	-	-	-	-	-	-	-	-	**-**
GRAFTON RD AND GOLF COURSE INTERIM**	-	-	5	10	10	10	10	10	10	**65**
INTERNATIONAL DRIVE & MANCHESTER**	-	-	5	10	10	10	10	10	10	**65**
PASSENGER BOARDING BRIDGE	-	-	-	-	50	-	-	-	-	**50**
SRE- LIQUID DEICING & MTE (AIP 77)	-	585	-	-	-	-	-	-	-	**585**
	710	**620**	**135**	**30**	**70**	**20**	**20**	**20**	**20**	**1,645**
SKYHAVEN AIRPORT										
WILDLIFE FENCE DESIGN	10	-	-	-	-	-	-	-	-	**10**
WILDLIFE FENCE CONSTRUCTION	-	100	70	-	-	550	-	-	-	**720**
TERMINAL PARKING LOT DESIGN	-	10		-	-	-	-	-	-	**10**
TERMINAL PARKING LOT CONSTRUCTION	-	-		450	-	-	-	-	-	**450**
TERMINAL APRON CONSTRUCTION	-	-	-	200	400	400	200	100	-	**1,300**
	10	**110**	**70**	**650**	**400**	**950**	**200**	**100**	**-**	**2,490**
TOTAL GRANT REIMBURSEMENT PROJECTS	**720**	**730**	**205**	**680**	**470**	**970**	**220**	**120**	**20**	**4,135**

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

GRANT AWARDS	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
PORTSMOUTH AIRPORT										
NH HAVE RIGHT TURN LANE	-	-	-	5	-	-	-	-	-	**5**
ALPHA NORTH TAXIWAY CONSTRUCTION (AIP78&79)	3,640	-	585	-	9	-	3	-	-	**4,237**
TAXIWAY A SOUTH & HOLD BAY DESIGN	-	-	70	-	70	-	-	-	-	**140**
TAXIWAY A SOUTH & HOLD BAY CONSTRUCTION	-	-	-	-	-	-	-	-	-	**-**
GRAFTON RD AND GOLF COURSE INTERIM	-	-	-	-	8	8	8	8	8	**40**
INTERNATIONAL DRIVE & MANCHESTER	-	-	-	-	8	8	8	8	8	**40**
PASSENGER BOARDING BRIDGE	-	-	-	-	-	-	45	-	-	**45**
SRE- LIQUID DEICING & MTE (AIP 77)	-	-	525	-	-	-	-	-	-	**525**
	3,640	**-**	**1,180**	**5**	**95**	**16**	**64**	**16**	**16**	**5,032**
SKYHAVEN AIRPORT										
WILDLIFE FENCE DESIGN	-	8	-	-	-	-	-	-	-	**8**
WILDLIFE FENCE CONSTRUCTION	-	-	-	90	63	-	495	-	-	**648**
TERMINAL PARKING LOT DESIGN	-	-	18	-	-	-	-	-	-	**18**
TERMINAL PARKING LOT CONSTRUCTION	-	-		-	-	405	-	-	-	**405**
TERMINAL APRON CONSTRUCTION	19	-	-	-	180	360	360	180	90	**1,189**
	19	**8**	**18**	**90**	**243**	**765**	**855**	**180**	**90**	**2,268**
TRADEPORT										
	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
TOTAL GRANT RECEIPT AWARDS	**3,659**	**8**	**1,198**	**95**	**338**	**781**	**919**	**196**	**106**	**7,300**

PEASE DEVELOPMENT AUTHORITY

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

NON-GRANT CAPITAL PROJECTS	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
TECHNOLOGY AND OTHER										
BOARD ROOM UPGRADES	10	-	-	-	-	-	-	-	-	10
SERVER REPLACEMENT**	-	-	-	-	35	-	-	-	-	35
	10	-	-	-	35	-	-	-	-	45
GOLF COURSE										
COURSE EQUIPMENT	-	-	98	-	-	-	70	25	-	193
GOLF COURSE NETTING	60	-	-	-	-	-	-	-	-	60
CLUBHOUSE HVAC/GEOTHERMAL REPAIRS	90	-	-	-	-	-	-	-	-	90
VIDEO SURVEILLANCE SYSTEM	-	30	10	-	-	-	-	-	-	40
AUTOMATIC GRASS CUTTER**	-	15	-	-	-	-	-	-	-	15
IRRIGATION WATER SERVICE**	-	-	-	-	-	-	15	40	-	55
STORAGE SHED**	-	-	-	-	-	-	30	-	-	30
COURSE CLOCK	-	20	-	-	-	-	-	-	-	20
IRRIGATION REPAIRS	200	600	531	-	-	-	-	-	-	1,331
	350	665	639	-	-	-	115	65	-	1,834
PORTSMOUTH AIRPORT										
PARKING LOT A & B EXPANSION	5	5	750	750	500	-	-	-	-	2,010
PAY FOR PARKING INFRASTRUCTURE UPGRADES	-	-	-	-	-	-	-	-	-	-
AIR TRAFFIC CONTROL TOWER CONSTRUCTION	259	200	200	200	200	200	200	200	200	1,859
N FUEL FARM PAVEMENT**	-	-	-	-	100	150	-	-	-	250
MOBIL RADIO UPGRADES	5	-	-	-	25	-	-	-	-	30
ELECTRICAL VAULT IMPROVEMENTS**	-	-	-	-	50	-	-	-	-	50
TERMINAL PARKING LANDSIDE IMPROVEMENTS	58	-	-	-	-	-	-	-	-	58
AIRFIELD ELECTRICAL DISTRIBUTION REPAIRS	100	82	-	-	-	-	-	-	-	182
PASSENGER BOARDING BRIDGE**	-	-	-	-	-	-	-	-	-	-
AIRPORT OPS CENTER IN TERMINAL**	-	100	75	-	-	500	500	200	200	1,575
PAVEMENT MAINTENANCE PROGRAM**	-	-	200	-	-	200	100	-	-	500
PSM ENTRANCE SIGN**	-	10	10	10	-	60	60	-	-	150
PSM TERMINAL REFACE**	-	50	-	-	-	-	-	-	-	50
ARRIVALS HALL-CONSTRUCTION	50	50	-	-	-	-	-	-	-	100
	477	497	1,235	960	875	1,110	860	400	400	6,814
SKYHAVEN AIRPORT										
SRE DRIVEWAY PAVEMENT REPAIR**	-	-	-	15	-	-	-	-	-	15
FUEL SYSTEM CREDIT CARD **	-	-	5	-	-	-	-	-	-	5
TERMINAL APRON PAVEMENT-FUEL FARM PAD**	-	-	-	-	170	-	-	-	-	170
	-	-	5	15	170	-	-	-	-	190
SECURITY - PORTSMOUTH AIRPORT										
ACCESS CONTROL SYSTEM	40	-	-	-	-	-	-	-	-	40
ACCESS CONTROL 55 INTERNATIONAL**	-	-	-	15	-	-	-	-	-	15
ATCT ACCESS CONTROL UPGRADE**	-	-	-	15	-	-	-	-	-	15
	40	-	-	-	-	-	-	-	-	40
SECURITY - SKYHAVEN AIRPORT										
GATE 3 NETWORKING**	-	-	-	7	-	-	-	-	-	7
	-	-	-	7	-	-	-	-	-	7
TRADEPORT										
STORMWATER UPGRADES	-	-	-	25	-	-	-	-	-	25
FLIGHTLINE ROAD CONSTRUCTION**	-	-	-	400	450	-	-	-	-	850
EXETER ST PAVEMENT REPAIRS**	-	-	-	-	30	-	-	-	-	30
	-	-	-	425	480	-	-	-	-	905
MAINTENANCE										
VEHICLE FLEET REPLACEMENT -MAINT**	63	75	-	-	-	-	-	-	-	138
BUILDING INFRASTRUCTURE **	-	-	-	50	-	-	-	-	-	50
SIGN PROGRAM APPLICATION TABLE**	12	-	-	-	-	-	-	-	-	12
SKID STEER BLOWER ATTACHMENT**	-	-	-	-	-	-	-	-	-	-
COMPRESSOR**	-	-	-	-	-	-	-	-	-	-
HOLDER MOWER REPLACEMENT**	-	-	-	160	-	-	-	-	-	160
PAINT MACHINE**	-	-	-	-	-	-	-	-	-	-
MTE BROOM & HYDRAULIC OVERHAUL**	-	-	-	-	-	-	100	-	-	100
HAUL TRUCK CONVERSION	-	114	-	-	-	-	-	-	-	114
DUMP TRUCK AND TRAILER**	-	260	-	-	-	-	-	-	-	260
	75	449	-	210	-	-	100	-	-	834
TOTAL NON-GRANT CAPITAL PROJECTS	952	1,611	1,879	1,617	1,560	1,110	1,075	465	400	10,669

NOTE: **PENDING BOARD APPROVAL

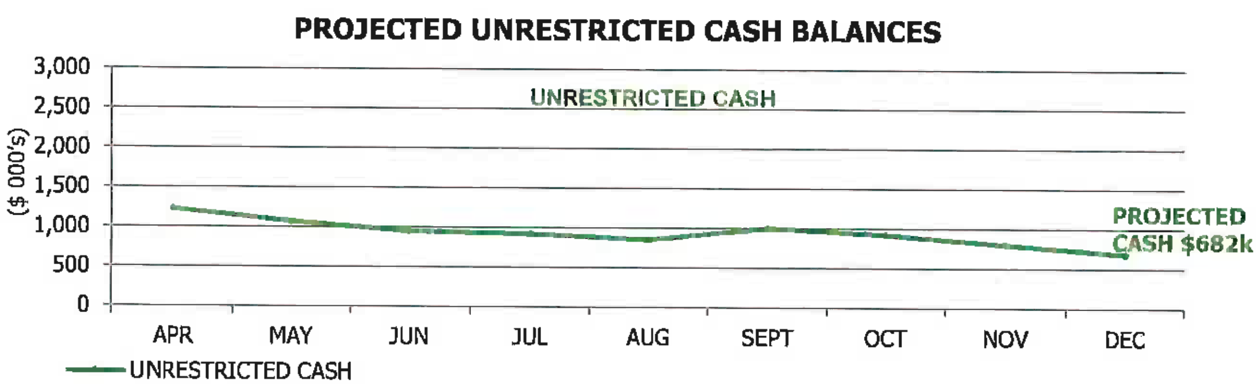
DIVISION OF PORTS AND HARBORS *(UNRESTRICTED FUNDS)*
CASH FLOW SUMMARY OVERVIEW
APRIL 1, 2026 TO DECEMBER 31, 2026

($ 000's)

($000'S)	AMOUNT
OPENING FUND BALANCE	**1,242**
SOURCES OF FUNDS	
FACILITY RENTALS AND CONCESSIONS	473
FUEL SALES	347
GRAND AWARD *(SEE PAGE 8)*	4,232
REGISTRATIONS / WHARFAGE	537
MOORING FEES	50
DESIGNATED FUNDS	40
PARKING FEES	228
	5,907
USES OF FUNDS	
PERSONNEL SERVICES AND BENEFITS	1,250
FUEL PROCUREMENT	216
OPERATING EXPENSES	660
CAPITAL EXPENDITURES -GRANT *(SEE PAGE 8)*	4,271
CAPITAL EXPENDITURES -NON-GRANT *(SEE PAGE 8)*	70
	6,467
NET CASH FLOW	(560)
CLOSING FUND BALANCE	**682**

TOTAL FUND BALANCES	BALANCE AT 3/31/26	BALANCE AT 3/31/25
UNRESTRICTED FUNDS	1,242	1,281
DESIGNATED FUNDS	183	178
	1,425	1,459

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	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
OPENING FUND BALANCE	**1,242**	**1,226**	**1,067**	**947**	**918**	**852**	**998**	**918**	**799**	**1,242**
SOURCES OF FUNDS										
FACILITY RENTALS AND CONCESSIONS	53	73	49	64	39	55	57	38	45	**473**
FUEL SALES	12	17	47	74	60	57	43	19	18	**347**
MOORING FEES	50									**50**
PARKING FEES	10	17	36	61	59	33	12	-	-	**228**
GRANTS FUNDS RECEIVED & OTHER (*SEE PAGE #8*)	-	19	137	19	19	1,019	1,019	1,000	1,000	**4,232**
DESIGNATED FUNDS	-	-	-	-	-	-	40	-	-	**40**
REGISTRATIONS / WHARFAGE	70	83	65	16	30	251	5	9	8	**537**
	195	209	334	234	207	1,415	1,176	1,066	1,071	**5,907**
USE OF FUNDS										
PERSONNEL SERVICES AND BENEFITS	130	140	140	150	150	140	140	130	130	**1,250**
FUEL PROCUREMENT	8	8	34	15	53	38	32	14	14	**216**
UTILITIES	10	9	10	10	13	8	8	7	11	**86**
GENERAL AND ADMINISTRATIVE	13	12	14	16	15	14	14	12	12	**122**
BUILDINGS AND FACILITIES	23	15	229	15	15	42	14	14	13	**380**
PROFESSIONAL SERVICES	8	8	8	8	8	8	8	8	8	**72**
CAPITAL- GRANT RELATED *(SEE PAGE # 8)*	19	176	19	19	19	1,019	1,000	1,000	1,000	**4,271**
CAPITAL- NONGRANT *(SEE PAGE # 8)*	-	-	-	30	-	-	40	-	-	**70**
	211	368	454	263	273	1,269	1,256	1,185	1,188	**6,467**
NET CASH FLOW	(16)	(159)	(120)	(29)	(66)	146	(80)	(119)	(117)	**(560)**
CLOSING FUND BALANCE	**1,226**	**1,067**	**947**	**918**	**852**	**998**	**918**	**799**	**682**	**682**

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	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
MARKET STREET TERMINAL										
FUNCTIONAL REPLACEMENT-BARGE DOCK	-	-				1,000	1,000	1,000	1,000	**4,000**
SECURITY CAMERA SYSTEM UPGRADE**	-	157	-	-	-	-	-	-	-	**157**
	-	**157**	-	-	-	**1,000**	**1,000**	**1,000**	**1,000**	**4,157**
HARBORS										
RYE HARBOR SEAWALL DESIGN (FEMA/STATE)**	19	19	19	19	19	19	-	-	-	**114**
	19	**19**	**19**	**19**	**19**	**19**	-	-	-	**114**
PORTSMOUTH FISH PIER										
	-	-	-	-	-	-	-	-	-	-
TOTAL GRANT FUNDED PROJECTS	**19**	**176**	**19**	**19**	**19**	**1,019**	**1,000**	**1,000**	**1,000**	**4,271**

INTERNALLY FUNDED	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
MARKET STREET TERMINAL										
BARKER WHARF REPAIRS**	-	-	-	-	-	-	40	-	-	**40**
								-	-	-
	-	-	-	-	-	-	**40**	-	-	**40**
HARBORS										
HOISTS (5) - ALL LOCATIONS**	-	-	-	30	-	-	-	-	-	**30**
	-	-	-	**30**	-	-	-	-	-	**30**
PORTSMOUTH FISH PIER										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
TOTAL INTERALLY FUNDED PROJECTS	-	-	-	**30**	-	-	**40**	-	-	**70**

DIVISION OF PORTS AND HARBORS
GRANT RECEIPT AWARDS

($ 000's)

GRANT AWARDS	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
MARKET STREET TERMINAL										
FUNCTIONAL REPLACEMENT-BARGE DOCK	-	-				1,000	1,000	1,000	1,000	**4,000**
SECURITY CAMERA SYSTEM UPGRADE	-	-	118	-	-	-	-	-	-	**118**
	-	-	**118**	-	-	**1,000**	**1,000**	**1,000**	**1,000**	**4,118**
HARBORS										
RYE HARBOR SEAWALL DESIGN (FEMA/STATE)**	-	19	19	19	19	19	19	-	-	**114**
	-	**19**	**19**	**19**	**19**	**19**	**19**	-	-	**114**
PORTSMOUTH FISH PIER										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
TOTAL GRANT RECEIPT AWARDS	-	**19**	**137**	**19**	**19**	**1,019**	**1,019**	**1,000**	**1,000**	**4,232**

DIVISION OF PORTS AND HARBORS *(RESTRICTED FUNDS)*
CASH FLOW SUMMARY OVERVIEW
APRIL 1, 2026 TO DECEMBER 31, 2026

($ 000's)

HARBOR DREDGING FUND

($ 000's)	AMOUNT
OPENING FUND BALANCE	**391**
SOURCES OF FUNDS	
PIER USAGE FEES	81
REGISTRATIONS	9
GRANT FUNDING	-
	90
USES OF FUNDS	
BUILDINGS AND FACILITIES	125
GENERAL AND ADMINISTRATIVE	4
PROFESSIONAL SERVICES	-
ALL OTHER- (CBOC)	25
	154
NET CASH FLOW	(64)
CLOSING FUND BALANCE	**327**

REVOLVING LOAN FUND

($ 000's)	AMOUNT
OPENING FUND BALANCE	**541**
SOURCES OF FUNDS	
LOAN REPAYMENTS	93
INTEREST INCOME-LOANS	30
INTEREST INCOME-FUND BALANCE	-
	123
USES OF FUNDS	
NEW LOANS PROJECTED	200
GENERAL AND ADMINISTRATIVE	6
PROFESSIONAL SERVICES	15
	221
NET CASH FLOW	(98)
CLOSING FUND BALANCE	**443**

FOREIGN TRADE ZONE

($ 000's)	AMOUNT
OPENING FUND BALANCE	**27**
SOURCES OF FUNDS	
FACILITY RENTALS	14
ALL OTHER	-
	-
	14
USES OF FUNDS	
GENERAL AND ADMINISTRATIVE	3
PROFESSIONAL SERVICES	-
OTHER	7
	10
NET CASH FLOW	4
CLOSING FUND BALANCE	**31**

TOTAL FUND BALANCES	BALANCE AT 3/31/26	BALANCE AT 3/31/25
HARBOR DREDGING	391	356
REVOLVING LOAN FUND	541	406
FOREIGN TRADE ZONE	27	24
	959	786

BerryDunn | BDMP Assurance, LLP

April 7, 2026

Thomas Ferrini, Audit Committee Chair
Paul Brean, Executive Director
Pease Development Authority
55 International Drive
Portsmouth, NH 03801

Dear Thomas and Paul:

You have requested that BDMP Assurance, LLP (the Firm or we) audit the basic financial statements of Pease Development Authority (the Authority), which comprise the statement of financial position as of June 30, 2026, and the related statements of revenue, expenses and changes in net position, and cash flows for the year then ending, and the related notes to the financial statements (collectively, the "financial statements").

In addition, we will audit the Authority's compliance over major federal award programs for the year ending June 30, 2026. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objectives of our expressing an opinion on the financial statements and an opinion on compliance regarding the Authority's major federal award programs.

The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. generally accepted auditing standards (U.S. GAAS) and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Authority's compliance with provisions of applicable laws, regulations, contracts, and agreements, including grant agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

The objectives of our compliance audits are to obtain sufficient appropriate audit evidence to form an opinion and report at the level specified in the governmental audit requirement about whether the Authority complied in all material respects with the applicable compliance requirements and identify audit and reporting requirements specified in the governmental audit requirement that are supplementary to U.S. GAAS and *Government Auditing Standards*, if any, and perform procedures to address those requirements.

The objectives also include reporting on:

- Internal control over financial reporting and compliance with the provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.
- Internal control over compliance related to major federal programs, and an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each major federal program in accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

The Firm and Berry, Dunn, McNeil & Parker, LLC (LLC) practice in an alternative practice structure in accordance with the American Institute of Certified Public Accountants Code of Professional Conduct and applicable laws, regulations, and professional standards. In performing its services, the Firm will lease professional and administrative staff, both of which are employed by LLC. These individuals will be under the direct control and supervision of the Firm, which is solely responsible for the performance of our engagement. Additionally, the professional staff is subject to the standards governing the accounting profession, including the requirement to maintain the confidentiality of client information, and the Firm and LLC have contractual agreements requiring confidential treatment of all client information.

Supplementary Information

Also, the document we submit to you will include the following supplementary information that will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with U.S. GAAS, and we intend to provide an opinion on whether the supplementary information is presented fairly in all material respects in relation to the financial statements as a whole.

1. Schedule of expenditures of federal awards and related notes (SEFA)
2. Management's Discussion and Analysis
3. Schedule of Collective Net Pension Liability
4. Schedule of Employer Contributions (Pension Plan)
5. Collective Total OPEB Liability (NHRS OPEB Plan)
6. Schedule of Employer Contributions (NHRS OPEB Plan)
7. Collective Total OPEB Liability (State OPEB Plan)
8. Schedule of Changes in Total OPEB Liability (State OPEB Plan)
9. Notes to the Required Supplemental Information

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information:

1. Listing of the Board of Directors
2. Financial Highlights

Audit of the Financial Statements and Single Audit

We will conduct our audit in accordance with U.S. GAAS, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America; Uniform Guidance.

As part of an audit of financial statements in accordance with U.S. GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Authority or to acts by management or employees acting on behalf of the Authority. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.
- Perform tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories if significant, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

According to U.S. GAAS, significant risks include management override of controls, and U.S. GAAS presumes that revenue recognition is a significant risk. Accordingly, we have considered these as significant risks. In addition, we have identified the following significant risk(s) of material misstatement as part of our audit planning:

Misstatement of payroll expenses and related liabilities and grants have been identified as significant risks of material misstatement. Additionally, noncompliance with the direct and material compliance requirements for each federal major program has also been identified as a significant risk of material misstatement.

However, our audit planning has not concluded and, thus, modifications to these significant risks may be made as a result of further audit planning procedures.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance may not be detected exists, even though the audit is properly planned and performed in accordance with U.S. GAAS and *Government Auditing Standards* of the Comptroller General of the United States of America. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major federal programs. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a Single Audit. Please note that the determination of abuse is subjective and *Government Auditing Standards* does not require auditors to detect abuse.

We have not been engaged to provide any services with respect to cost reports that may be filed with a third party (such as federal and state regulatory agencies), including testing or rendering any form of assurance on the appropriateness or allowability of the specific costs to be claimed on a cost report. Management is responsible for the accuracy and appropriateness of all cost reports filed with Medicare, Medicaid, or other third parties.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods for which we are not engaged as auditors.

Audit of Major Federal Program Compliance

Our audit of the Authority's major federal programs compliance will be conducted in accordance with the requirements of the Single Audit Act, as amended; and the provisions the Uniform Guidance, and will include tests of accounting records, a determination of major programs in accordance the Uniform Guidance, and other procedures we consider necessary to enable us to express such an opinion on major federal award program compliance and to render the required reports. We cannot provide assurance that an unmodified opinion on compliance will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement.

The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with federal statutes, regulations, and the terms and conditions of federal awards applicable to major federal programs. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with U.S. GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of the federal programs as a whole.

Our procedures will consist of tests of transactions and other applicable procedures described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of the Authority's major federal programs. For major federal programs that are included in the Compliance Supplement, our compliance and internal control procedures will relate to the compliance requirements that the Compliance Supplement identifies as being subject to audit. The purpose of these procedures will be to express an opinion on the Authority's compliance with requirements applicable to each of its major federal programs in our report on compliance issued pursuant to the Uniform Guidance.

As part of a compliance audit in accordance with U.S. GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Our procedures will consist of determining major federal programs and performing the applicable procedures described in the *OMB Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of the Authority's major federal programs, and performing such other procedures as we consider necessary in the circumstances. The purpose of those procedures will be to express an opinion on the Authority's compliance with requirements applicable to each of its major federal programs in our report on compliance issued pursuant to the Uniform Guidance.

Also, as required by the Uniform Guidance, we will obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design and perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each of the Authority's major federal programs. Our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report. However, we will communicate to you, regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we have identified during the audit.

Management's Responsibilities

Our audit will be conducted on the basis that management and those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles (U.S. GAAP);
2. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
3. For identifying, in its accounts, all federal awards received and expended during the year and the federal awards under which they were received;
4. For maintaining records that adequately identify the source and application of funds for federally funded activities;
5. For preparing the SEFA (including notes and noncash assistance received) in accordance with the Uniform Guidance requirements;
6. For designing, implementing, and maintaining effective internal control over federal awards that provides reasonable assurance that the Authority is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards;
7. For identifying and ensuring that the Authority complies with federal laws, statutes, regulations, rules, provisions of contracts or grant agreements, and the terms and conditions of federal award programs and implementing systems designed to achieve compliance with applicable federal statutes, regulations, and the terms and conditions of federal award programs;
8. For disclosing accurately, currently, and completely the financial results of each federal award in accordance with the requirements of the award;
9. For identifying and disclosing all related parties and related-party relationships and transactions;
10. For identifying and providing report copies of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented;
11. For taking prompt action when instances of noncompliance are identified;

12. For addressing the findings and recommendations of auditors, and for establishing and maintaining a process to track the status of such findings and recommendations and taking corrective action on reported audit findings from prior periods and preparing a summary schedule of prior audit findings;
13. For following up and taking corrective action on current year audit findings and preparing a corrective action plan for such findings;
14. For submitting the reporting package and data collection form to the appropriate parties;
15. For making the auditor aware of any significant contractor relationships where the contractor is responsible for program compliance; and for the accuracy and completeness of that information;
16. To provide us with:
    a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including disclosures, and relevant to federal award programs, such as records, documentation, and other matters;
    b. Additional information that we may request from management for the purpose of the audit; and
    c. Unrestricted access to persons within the Authority from whom we determine it necessary to obtain audit evidence.
17. For adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole;
18. For acceptance of nonattest services, including identifying the proper party to oversee nonattest work;
19. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
20. For informing us of any known or suspected fraud affecting the Authority involving management, employees with significant role in internal control and others where fraud could have a material effect on the financial statements or on compliance;
21. For the accuracy and completeness of all information provided;
22. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
23. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

With regard to the SEFA referred to above, you acknowledge and understand your responsibility:

1. For the preparation of the SEFA in accordance with the applicable criteria;
2. To provide us with the appropriate written representations regarding the SEFA;

3. To include our report on the SEFA in any document that contains the supplementary information and that indicates that we have reported on such schedule; and
4. To present the SEFA with the audited financial statements, or if the SEFA will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the SEFA no later than the date of issuance by you of the supplementary information and our report thereon.

You agree to inform us of events occurring or facts discovered subsequent to the date of the financial statements, of which management may become aware that may affect the financial statements, and inform us of facts that may affect the financial statements of which you may become aware through the date the financial statements are issued.

At the conclusion of our audit, we will request written confirmation concerning representations made to us in connection with the audit, including your understanding of your responsibilities as defined in this letter to us in your management representation letter.

Our audit of the financial statements does not relieve you of your responsibilities. You agree to retain a copy of the Uniform Guidance reporting package in its entirety.

Reporting

We will issue a written report upon completion of our audit of the Authority's basic financial statements. Our report will be addressed to the Board of Directors of the Authority. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control over financial reporting and compliance will not be an objective of the audit and, therefore, no such opinion will be expressed.

We will issue a written report on compliance that will include an opinion or disclaimer of opinion regarding the Authority's major federal award programs, and reports on internal controls over compliance that will report any significant deficiencies and material weaknesses identified; however, such report will not express an opinion on internal control.

If our opinion on the financial statements, supplementary information, or the Single Audit compliance opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue reports, or we may withdraw from this engagement.

At the conclusion of our audit engagement, we will communicate to those charged with governance the following significant findings from the audit:

- Our view about the qualitative aspects of the Authority's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

Data Collection Form

Prior to the completion of our engagement, we will complete the sections of the Data Collection Form that are our responsibility. The form will summarize our audit findings, amounts, and conclusions. It is management's responsibility to submit a reporting package including financial statements, schedule of expenditure of federal awards, summary schedule of prior audit findings, and corrective action plan along with the Data Collection Form to the federal audit clearinghouse. The financial reporting package must be text searchable, unencrypted, and unlocked. Otherwise, the reporting package will not be accepted by the federal audit clearinghouse. We will assist you in the electronic submission and certification. You may request from us copies of our report for you to include with the reporting package submitted to pass-through entities.

The Data Collection Form is required to be submitted within the earlier of 30 days after receipt of our auditors' reports or nine months after the end of the audit period, unless specifically waived by a federal cognizant or oversight agency for audits. Data Collection Forms submitted untimely are one of the factors in assessing programs at a higher risk.

Nonattest Services

As part of our engagement, we expect to perform the following nonattest services:

- Assist in preparing the financial statements, SEFA, and related notes of the Authority in conformity with U.S. GAAP and the Uniform Guidance, based on information provided by you.
- Data Collection Form (DCF) preparation.
- Data hosting for SBITAs.

- Assistance with GASB Standard Implementation.

These nonaudit services do not constitute an audit under U.S. GAAS and *Government Auditing Standards*, and such services will not be conducted in accordance with U.S. GAAS and *Government Auditing Standards*.

The Firm will not assume management responsibilities on behalf of the Authority. However, we will provide advice and recommendations to assist management of Authority in performing its responsibilities.

The Authority's management is responsible for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) establishing and maintaining internal controls, including the process used to monitor the system of internal control.

Our responsibilities and limitations of the nonattest services are as follows:

- We will perform the services in accordance with applicable professional standards.
- The nonattest services are limited to the services previously outlined above. The Firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities, including determining account coding and approving journal entries.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing. We may also request written representations from the Authority's attorneys as part of the engagement and they may bill the Authority for responding to this inquiry.

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

If you intend to publish or otherwise reproduce the financial statements and make reference to us, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

LLC retains all client files for the Firm. By signing this engagement letter, you hereby consent and authorize the Firm to share with LLC information that we may obtain from you in the course of our engagement. The Firm and LLC will maintain the confidentiality of all client information and comply with professional standards regarding your information.

You agree to hold the Firm, its affiliates, and their partners, employees, representatives, successors and assigns harmless from any and all claims of the Authority which arise from knowing misrepresentations to the Firm by the management of the Authority, or the intentional withholding or concealment of information from the Firm by the management of the Authority. You also agree to indemnify the Firm for any and all claims made against us by third parties which arise from any of these actions by the management of the Authority.

In the event that we receive a subpoena or summons requesting that we produce documents from this engagement or testify about the engagement, we will notify you prior to responding to it if we are legally permitted to do so. You may, within the time permitted for us to respond to the request, initiate such legal action as you deem appropriate to protect the information from discovery. If you take no action within the time permitted for us to respond or if your action does not result in a judicial order protecting us from supplying requested information, we may construe your inaction or failure as consent to comply with the request. You agree to reimburse us for our time and out-of-pocket expenses, including attorney's fees, incurred in response to any such subpoena or summons.

We may, from time to time and depending on the circumstances, use third parties in order to facilitate delivering our services to you. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

The Firm is committed to leveraging technological advancements to provide superior professional services to our clients. As such, we may use artificial intelligence (AI) assisted tools, including Microsoft Copilot, to help perform certain services under this engagement. Any AI tool utilized by the Firm is subject to a rigorous security review and monitoring process to ensure compliance with the Firm's internal information security framework as well as our Quality Assurance program.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

Katharine Balukas is the engagement partner for the audit services specified in this letter. The engagement partner's responsibilities include supervising the Authority's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

We expect to begin our engagement in June 2026 and to issue our reports upon Board approval.

Our billings for the services set forth in this letter, which will be based upon our rates for this type of work, will be rendered during the engagement and are payable upon receipt are expected to be $82,650 plus travel time, travel costs and other out of pocket costs. In addition to the fees for this type of work, you will be billed for out-of-pocket expenses, including an annual administrative and processing fee of $825, and travel time charged at half of our standard rates. A late charge is added on all unpaid bills in excess of 30 days at an annual rate of 18% (1½% per month). This engagement includes only those services specifically described in this letter. Appearances before judicial proceedings or government agencies such as the Internal Revenue Service or other regulatory bodies, arising out of this engagement, will be billed to you separately.

Our billings will be rendered as follows:

June 30	$16,695
July 31	$16,695
August 31	$16,695
September 30	$16,695
October 31	$16,695

This fee is dependent on the following:

- The Authority will be fully prepared for the audit with information uploaded to the portal by the agreed upon dates. We anticipate fees to increase by up to 20% if the Authority is unprepared or does not meet agreed upon time frames when scheduled to accommodate additional time and costs incurred with rescheduling work.
- Any applicable new accounting pronouncements will be implemented and properly recorded.
- The financial statements support will be prepared by management in its entirety.
- If significant additional time is necessary due to unexpected circumstances, we will keep you informed of any unexpected items of significance we encounter so that we may discuss the impact on our fees.

Regulatory bodies continuously review and update standards, which may introduce new or revised financial reporting and disclosure requirements or affect the nature, timing, and scope of our work. While the fixed fee is dependent on management properly implementing and recording new accounting pronouncements, these changes may result in increased time or effort from us to deliver the services described in this letter, and if so, our fees will be adjusted accordingly. We will discuss any such adjustments with you before proceeding with the additional work.

We reserve the right to suspend or terminate our work in the event we do not receive timely payment of our billing statements. In the event that our work is suspended or terminated as a result of non-payment, you agree that we will not be responsible for your failure to meet government and other filing deadlines, or for penalties or interest that may be assessed against you resulting from your failure to meet such deadlines.

The audit documentation for this engagement is the property of the Firm and constitutes confidential information. However, we may be requested to make certain audit documentation available to a grantor agency, federal or state agencies and the U.S. Government Accountability Office pursuant to authority given to it by law or regulation, or to peer reviewers. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of the Firm's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to these agencies and regulators. The regulators and agencies may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

We agree to retain our audit documentation or work papers for a period of at least six years from the date of our report or for any additional period requested by the oversight agency for audit or pass-through entity. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

During the course of the audit, we may observe opportunities for economy in, or improved controls over, your operations. We will bring such matters to the attention of the appropriate level of management, either orally or in writing. Further, we will be available during the year to consult with you on financial management and accounting matters of a routine nature.

BDMP Assurance, LLP was formed in 2024 by the audit and attest partners of Berry, Dunn, McNeil & Parker, LLC to operate the audit and attest practice that was previously operated by and through Berry, Dunn, McNeil and Parker, LLC. BDMP Assurance, LLP began providing services to clients on January 1, 2025, so it does not presently have any historical data of its own. However, since its practice is a continuation of the audit and attest work previously performed by Berry, Dunn, McNeil & Parker, LLC, we are able to provide historical information about Berry, Dunn, McNeil and Parker, LLC as described below.

In 2024, Briscoe, Burke & Grigsby LLP conducted Berry, Dunn, McNeil & Parker, LLC's most recent triennial peer review and reports that we continue to receive a rating of 'Pass'. Berry, Dunn, McNeil & Parker, LLC's most recent peer review report can be found via search at https://peerreview.aicpa.org/public_file_search.html.

Each party hereto agrees that any electronic signature is intended to authenticate a written signature, shall be valid, and shall have the same force and effect as a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to, a scanned copy of a manual signature, an electronic copy of a manual signature affixed to a document, a signature incorporated into a document utilizing touchscreen capabilities, an electronic sound symbol or process attached to or logically associated with a contract or other record and executed or adopted by a person with an intent to sign the record, or a digital signature. This agreement may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement.

Please sign and return this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements and compliance with the direct and material compliance requirements of the major federal programs, including our respective responsibilities.

We appreciate the opportunity to be your certified public accountants and look forward to working with you and your staff.

Sincerely,

Katharine Balukas

Katharine Balukas, CPA
Partner | BDMP Assurance, LLP

Acknowledged:

Pease Development Authority

______________________________ ______________________
Thomas Ferrini, Audit Committee Chair Date

______________________________ ______________________
Paul Brean, Executive Director Date

BerryDunn

Auditor Communications to Those Charged with Governance

June 30, 2026

BDMP Assurance, LLP
Berry, Dunn, McNeil & Parker, LLC

Required Communications

Management Responsibilities

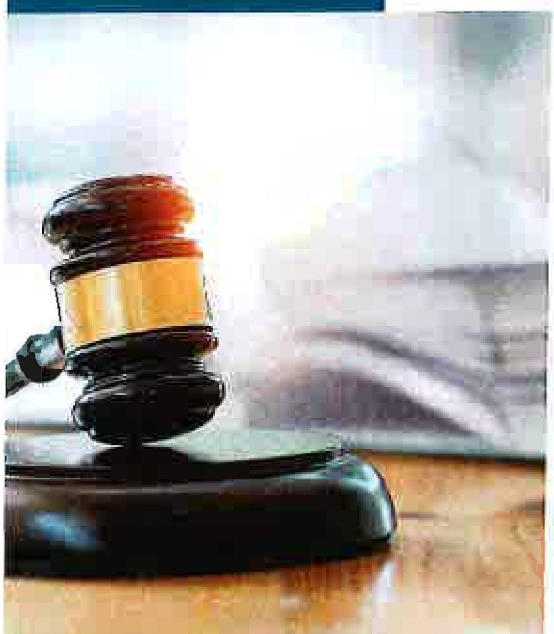
- Preparation and fair presentation of the financial statements
- Design, implementation and maintenance of effective internal controls
- We are not a component of internal controls

Our Responsibilities

- Express an opinion on the financial statements
- Audit is designed to obtain reasonable assurance that the financials are free from material misstatement
- We will not opine on the Management's Discussion and Analysis, RSI or Other Information
- Audit does not relieve management or those charged with governance of their responsibilities

Planning and Performing the Audit

- We consider internal control, but do not express an opinion on it
- We perform tests in key audit areas; those tests may change from year to year
- We utilize a risk-based audit approach
- We are not aware of any relationships that impair our independence



Federal Compliance Audit

We will issue an opinion on compliance with the direct and material requirements of each major program

We will provide an opinion on the schedule of expenditures of federal awards in relation to the financial statements

We will consider internal controls over compliance with the requirements that could have a direct and material effect on a major program, but do not express an opinion on internal controls

We will perform certain tests of compliance with laws, regulations, contracts, and grants, but will not issue an opinion

Planned Significant Audit Areas

In addition to the significant audit areas noted above, we will select other areas and transactions to test to preserve the element of unpredictability and will modify our audit approach, as necessary, based on new information that may come to our attention.

Audit Timing

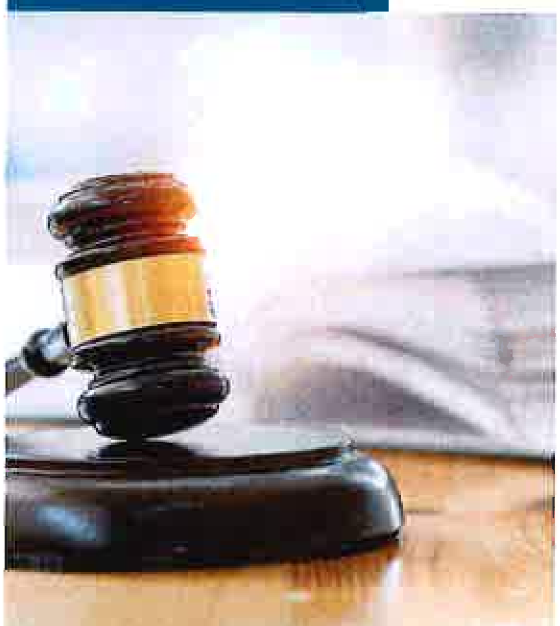
Interim Fieldwork	Year End Fieldwork	Draft Reports	Final Reports
Week of June 8th	**Week of August 24th**	**No later than October 2nd**	**Upon Board acceptance**
Financial statement and Uniform Guidance planning procedures	Year-end substantive procedures for the financial statement audit	Financial Statements	Financial Statements
Initial testing for federal compliance audit	Concluding procedures for the Uniform Guidance audit	Uniform Guidance Report	Uniform Guidance Report
Gain understanding of internal controls and accounting processes		Required Communications Letter	Required Communications Letter

Communications at the Conclusion of the Audit

- Internal control matters, if any are identified
- Qualitative aspects of accounting practices
- Audit adjustments and unrecorded audit adjustments
- Difficulties and disagreements with management
- Consultations with other accountants
- Management representations

Planning Inquiries

- Fraud
- Non-compliance with laws and regulations
- Litigation
- Changes in policy
- Commitments or contingencies
- Areas of concern or other matters



New Accounting Standards

- GASB Statement No. 103, *Financial Reporting Model Improvements*
- GASB Statement No. 104, *Disclosure of Certain Capital Assets*

Katy Balukas, CPA

Partner | BDMP Assurance, LLP
Principal | Berry, Dunn, McNeil & Parker, LLC

603.518.2648
kbalukas@berrydunn.com

Kate Skrocki

Senior | Berry, Dunn, McNeil & Parker, LLC

603.518.2673
kskrocki@berrydunn.com

PEASE INTERNATIONAL DEVELOPMENT AUTHORITY

55 International Drive, Portsmouth NH 03801

MEMORANDUM

TO: Pease Development Authority Board of Directors

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

DATE: April 10, 2026

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: EAA 225 Young Eagle
   License: Right of Entry
   Location: Skyhaven Airport
   Purpose: Staging and hosting EAA 225 Young Eagle Flight Rally events
   Term: April 11, 2026, through October 11, 2026

2. Name: PROCON, Inc.
   License: Right of Entry
   Location: 360 Corporate Drive
   Purpose: Geotechnical review and site survey purposes
   Term: March 23, 2026, through June 30, 2026

3. Name: Bay Crane Northeast LLC
   License: Right of Entry
   Location: 119 Arboretum Drive
   Purpose: Stagging Equipment in support of the Cemetery Brook Drain Project, Manchester, NH
   Term: April 27, 2026, through July 31, 2026

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

P:\BOARDMTG\2026\License Report (4-21-2026).docx

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive, Portsmouth NH 03801

MEMORANDUM

TO: Pease Development Authority Board of Directors

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

DATE: April 10, 2026

SUBJECT: Lease Report
****

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

1. Tenant: Red Door Title, LLC
   Space: 100 International Drive (Suite #365)
   Use: Office and related uses
   Term: Five (5) years and seventeen (17) days commencing March 17, 2026, through March 31, 2031

2. Tenant: HW LE OpCo, LLC
   Space: 183 International Drive
   Use: Professional and business office uses
   Term: Six (6) years commencing April 1, 2026, with up to two (2) five (5) year options

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.

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PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive, Portsmouth NH 03801

MEMORANDUM

TO: Pease Development Authority Board of Directors

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

DATE: April 10, 2026

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: Portsmouth International Airport at Pease - Air Service Development Consultant Agreement
   Board Authority: Director Ferrini
   Cost: $2,500 plus expenses
   Summary: Extension for the month of April of Daniel Fortnam's consulting agreement.

2. Project Name: Tripleplay Services North America Inc. dba Uniguest
   Board Authority: Director Ferrini
   Cost: $944.55
   Summary: Portsmouth International Airport at Pease - 3 Licenses for Flight Information Display System and Gate Information Display System.

3. Project Name: Accu-Tel
   Board Authority: Director Ferrini
   Cost: $3,018.00
   Summary: Portsmouth International Airport at Pease – Phone System

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive, Portsmouth NH 03801

Memorandum

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

From: Melanie Walsh, Executive Assistant/Marketing Coordinator MW

Date: 4/1/26

Re: Pease Development Authority Marketing Funds FY26

In accordance with the Board of Director's November 18, 2025, approval authorizing the use of FY26 budgeted marketing funds totaling $237,500, which required an expenditure report at the subsequent Board meeting, the Pease Development Authority ("PDA") provides the following report of funds expended since the report provided at the Board's April, 2026, meeting. As of April 1, 2026, actual FY26 marketing expenditures total $73,161.00.

1. Organization: Breeze Airways
   Cost: $2,743.00
   Term: January 1, 2026 – January 31, 2026
   Purpose: iHeart Media Radio advertisement in the Fort Myers/Naples area to promote nonstop routes on Breeze Airways from Ft. Myer's, FL to Portsmouth, NH.

2. Organization: Breeze Airways
   Cost: $3,305.00
   Term: January 19, 2026 – March 1, 2026
   Purpose: iHeart Media Radio advertisement in the local seacoast area to promote nonstop routes on Breeze Airways from Portsmouth, NH to Orlando, FL.

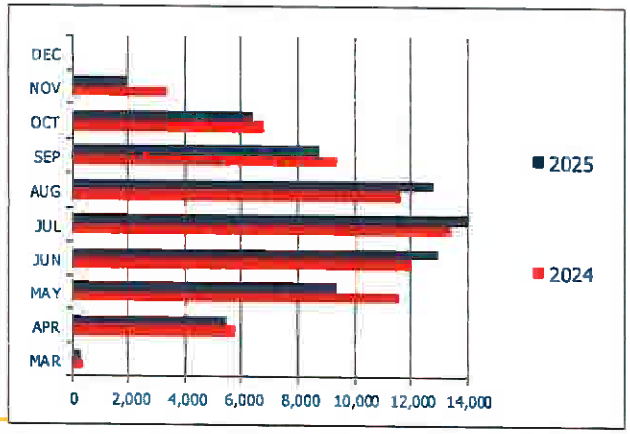
3. Organization: Breeze Airways
   Cost: $4,400.00
   Term: January 26, 2026 – February 22, 2026
   Purpose: TV commercial on news station WBBH in Ft. Myer's FL to promote nonstop routes on Breeze Airways from Ft. Myer's, FL to Portsmouth, NH., as well as on news station WMUR in the seacoast area, to promote nonstop routes on Breeze Airways from Portsmouth, NH to Orlando, FL.

Phone: 603.433.6088 Fax: 603.427.0433 www.peasedev.org

4. Organization: Wildcat Sports Properties
   Cost: $15,250.00 (payment 2 of 2)
   Term: September 1, 2025 – February 20, 2026
   Purpose: Sponsorship agreement with the University of New Hampshire to market Portsmouth International Airport at Pease ("PSM") and enhance the public's awareness of PSM, Allegiant and Breeze Airways during athletic events between September 1, 2025 and February 20, 2026.

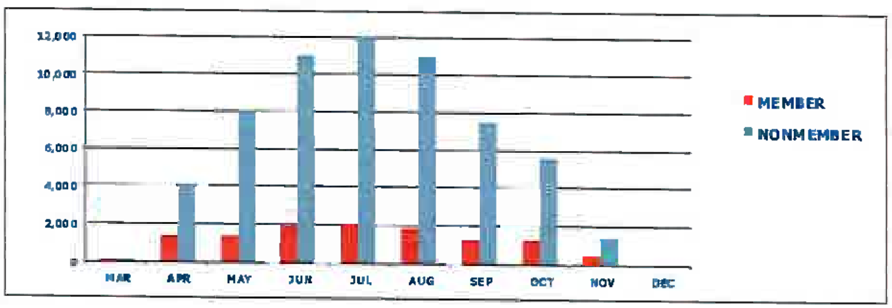
KEY GOLF COURSE BENCHMARKING DATA – MARCH 2026

ROUNDS OF GOLF PLAYED (SEASON)



	2025 SEASON	2024 SEASON	2023 SEASON
ROUNDS PLAYED	72,012	74,251	73,897
RAIN DAYS	55	55	58

2025 MEMBER / NONMEMBER ROUNDS (SEASON)



GOLF SIMULATOR REVENUES	FY 2026	FY 2025
JULY	$365	$120
AUGUST	$420	$165
SEPTEMBER	$1,062	$390
OCTOBER	$2,474	$3,212
NOVEMBER	$12,151	$12,631
DECEMBER	$17,542	$18,395
JANUARY	$22,419	$24,692
FEBRUARY	$17,085	$22,331
MARCH	$22,077	$21,888
APRIL		$6,299
MAY		$895
JUNE		$480
	$95,595	$111,497

GRILL 28 GROSS SALES	FY 2026	CONCESSION FEES EARNED (17%)	FY 2025	CONCESSION FEES EARNED (17%)
JULY	307,912	52,345	282,315	47,994
AUGUST	324,897	55,232	299,823	50,970
SEPTEMBER	254,383	43,245	249,293	42,380
OCTOBER	198,797	33,796	197,547	33,583
NOVEMBER	107,746	18,317	128,372	21,823
DECEMBER	135,823	23,090	150,458	25,578
JANUARY	89,723	15,253	108,049	18,368
FEBRUARY	90,712	15,421	87,732	14,914
MARCH	114,108	19,398	118,939	20,220
APRIL		0	157,787	26,824
MAY		0	235,577	40,048
JUNE		0	312,323	53,095
	$1,624,101	$276,097	$2,328,215	$395,797

2025 ROUNDS- SEASON	
MEMBER	11,556
NONMEMBER	60,456
TOTAL	**72,012**

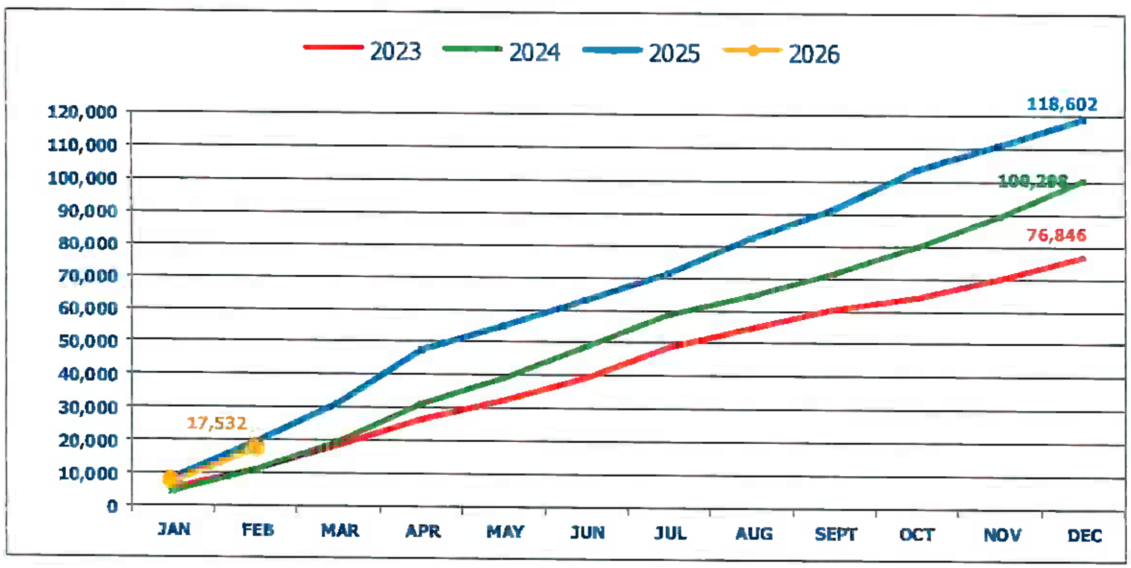
2024 ROUNDS- SEASON	
MEMBER	10,725
NONMEMBER	63,526
TOTAL	74,251

CLUB/ COURSE FUNCTIONS	FY 2026 YTD	FY 2025 YTD
GROUPS 20-59	47,957	40.815
TOURNAMENT PLAY	184540	177,921
LEAGUES	60,107	44,475
FOOD AND ROOM FEES THRU	299,674	121,613

AIRPORT REPORT
PERIOD ENDING FEBRUARY 2026

FEB ENPLANEMENTS	2026
Scheduled Enplanements	8,517
Chartered Enplanements	1,528
Total Enplanements	**10,045**
2026 Enplanements YTD	**17,532**

REVENUE PARKING-FEB	$107,722
FEB FUEL FLOWAGE FEES	$190,636
Total Gallons	1,733,051
CRAF and DOD	79%
Commercial	12%
General Aviation	9%



- **Airfield Construction**
  - **Thermo Fisher Hangar Development**
  - **Revenue Parking lot expansion**
- **AIP Grant Funded Projects**
  - **Taxiway Alpha South & Holding Bay Reconstruction- Bid Review in Process**
  - **Received New Snow Removal/De-Ice Truck**
- **Increased Activity:**
  - **NHANG**
  - **Military Transient**
  - **Cargo**
- **Enterprise Concession Fees:**
  OCT, NOV, DEC: $27,190.28

PSM DAW
PEASE
AIRPORT
MANAGEMENT

36 Airline Ave., Portsmouth, NH 03801
603.433.6536

Memorandum

To: John Meehan, Airport Manager

From: Josh Wright, Airport Operations Specialist

Date: April 1, 2026

Re: Noise Report for March 2026

The Portsmouth International Airport at Pease received one noise inquiry in March 2026.

- March 10, 2026: A Dover, NH resident emailed regarding aircraft noise in a usually quiet area. The resident was contacted for further details, however no response was received

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

PEASE
INTERNATIONAL
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

To: Pease Development Authority Board of Directors

From: Richard Hartley, Director, PDA Division of Ports and Harbors RGH

Date: April 10, 2026

SUBJECT: PORTS AND HARBORS PDA BOARD NOTES

Market Street Terminal:

- Offshore vessel GO ADVENTURER, visited early March to onload specialized cargo.
- 1 GSM salt ship scheduled late April with 2 Morton shipments scheduled in May. Both tenants expect more shipments this summer and fall to replenish stores for next season.
- AMC fueling ops for Bath Iron Works naval vessel scheduled soon. Discussing possible regular visits.
- Meetings scheduled with Portsmouth Naval Shipyard for future ops.

GO ADVENTURER March 2026 MST Visit

Portsmouth Fish Pier:

- Fueling System QT Pod (credit card machine) software updated 13 APR 26 with an internal hardware update project later planned to decrease system downtime.
- Parking lot patching, preparation for Ribbon Cutting in May, along with prep for the two Tall Ship events scheduled in July and September.

Rye Harbor and Hampton Harbors:

- Floats in Hampton Harbor were reinstalled mid-March 2026 for boating season.
- Floats in Rye Harbor reinstalled mid-April 2016 for the season including the new recreational floats rebuilt using approved Harbor Dredge-Pier Maintenance funds.
- Bauer Construction ROE expired March 31, 2026, and fulfilled ROE requirement to regrade and repair the parking lot where they worked. In all, a major improvement to Rye Harbor facility as well as repaired and improved the central parking lot drain.

Rye Harbor Regrading and Parking Lot Drain Repair

Moorings, Enforcement:

- Remove mooring gear letters sent to all 2026 unrenewed mooring customers.
- Mooring and waitlist fees updated.
- Creating updates to who is next in line per waitlist to send out waitlist letters in May.

Right of Entries – Charter Vessels:

- Time to reconsider renewals of 3-year Charter Only ROEs set to expire at the end of June.
- Recommended due to best maritime use of harbors as significant contributor of DPH revenue given charter customer parking fees.

Division of Ports and Harbors Advisory Council
555 Market St.
Portsmouth, NH 03801
Tel 603-436-8500
Fax 603-436-2780

PORT ADVISORY COUNCIL MEETING MINUTES
WEDNESDAY JANUARY 14, 2026 4:00 PM

PRESENT: Chris Snow, Chair
Mike Donahue, Vice-Chair, via Teams from Florida
Jeff Gilbert, Treasurer, via Teams from Wyoming
Erik Anderson
Chief Bill McQuillen arrived at 4:06 PM
Chris Ward
Richard Hartley, Port Director
Adam Winkler, Deputy Chief Harbormaster

1. CALL TO ORDER

Chair Snow called the meeting to order at 4:03 PM. There is no quorum in the room, so no votes will be taken until Chief McQuillen arrives. Therefore, the Council postponed consideration of approving the previous meeting's minutes.

2. FINANCE REPORT

The 6-month period ending November 2025 finance report is included in the packet. Hartley reported on the highlighted loss and explained there is a delta between dockage & wharfage and fuel sales. There are three salt ships scheduled to arrive in the next few weeks. Typically, they do come in October/November but this year the salt companies have delayed shipments for one reason or another, but nothing to do with the terminal. Hartley reminded the Council that both tenants have a guaranteed minimum payment. Fuel sales are down as well but offered a reminder that the fuel pumps at the Portsmouth Fish Pier and Hampton Harbor were down for most of the summer. Hartley indicated that Terminal Manager Ethan Murray is working diligently on ways to attract diverse cargo to the terminal. There was a brief discussion on the future of rail access at the terminal. Gilbert asked if the revenue would be captured later for the salt ships that were delayed. Hartley said it was a great question and again reminded of the guaranteed payments from the two salt tenants, which are about $1,000,000 annually and typically do end up meeting or surpassing that amount through the ships that come in. Anderson asked about the Concession line on the finance report which shows zero and asked about status of the pending appeal for the lawsuit in Rye Harbor. Hartley mentioned that the board has approved two shack transfers, one in Rye Harbor and one in Hampton Harbor, this is a good sign that it is business as usual at the Harbors. Anderson made further comments on the fuel pricing at the pumps compared to purchasing fuel from the truck. He believes fuel sales are being impacted by the lower rate (for diesel fuel) offered by the fuel trucks directly to the vessels. Further discussion on the Hampton Casino reconstruction and how this may positively impact the Hampton Marine Facility by bringing in more foot traffic and could bring more business to the charters and whale watch operations.

3. APPROVE MINUTES

Anderson made a motion to approve December 10, 2025, minutes, Ward seconded. No discussion, a vote was taken, all were in favor and the motion passed.

4. PISCATAQUA RIVER VESSEL TRANSIT REPORT

The December 2025 reports were included in the packet. Donahue noted that there was a docking at Schiller Station which could be an indication of the future of that facility.

5. DIRECTOR'S REPORT

A. Hartley spoke on items from the monthly facilities report which was included in the PDA Board package for January 13, 2026, and in this meeting packet. Discussion on Customs Border Patrol and various cruise lines, the increase in activity of the FTZ program, the PIDP Grant, tall ship visit is scheduled for July, the floating dock and seawall projects in Rye Harbor. Hartley introduced Adam Winkler as the Acting Chief Harbormaster. Further discussion on implementing the "online mooring program."

B. From the December 16, 2025 PDA Board meeting: (Unless otherwise noted items can be found on the PDA website at https://peasedev.org/about-2/board-and-meetings/)

i. Reports:
   1. Facility Report – December 16, 2025, Board package
   2. Appledore Engineering Exercise last of three one-year options
   3. Right of Entry Atlantic Marine Corp & Irving Oil Inc. Bulk Fuel Deliveries

ii. Approvals
   1. Hampton Harbor, Right of Entry transfer Nudd to Heath
   2. Market St. Terminal Army Corp of Engineers Permit-Functional Replacement
   3. Initial Proposal of Mooring Permit and Waitlist Fees

6. NEW BUSINESS

A. Elections were held for officers of the Council; results are as follows:
- Chair- Anderson nominated Snow as Chair, Gilbert seconded, a vote was taken, all were in favor and the motion passed.
- Vice-Chair- Gilbert nominated Donahue as Vice-Chair, Anderson seconded, a vote was taken, all were in favor and the motion passed.
- Treasurer-Donahue nominated Gilbert as Treasurer, Anderson seconded, a vote was taken, all were in favor and the motion passed.

7. COMMITTEE REPORTS

A. Business Development/FTZ- no report this month.
B. Dredging-Hartley reported on the Water Resource Development Act (WRDA) which is being handled by Senator Jeanne Shaheens' office. They are seeking feedback on any areas that may be options for dredging. Discussion amongst the Council included, the Back Channel; Hampton Harbor, inner side of the bridge and boats are hitting a hump that is there; and the Little Harbor Bridge area.
C. Fisheries- Anderson reported that lobster prices are low for this time of the year, but expenses are the same. Anderson has been working on a reference document and offers the following information for 2024: the Menhaden fishery brought 6.5 million pounds landed in NH with a value of around $2 million, groundfish brought in 364,000 with a value of around $720,000, Aquaculture (oysters) brought

in 600,000 (count not lbs.) for consumption and about 600,000 for research with a value of approximately $751,000; lobster landings from State waters were 902,000 lbs. with a value of $5.7 million, lobsters from federal waters were 6.6 million pounds with a value of $46 million, with a total of $52 million combined. Hartley asked if there is a way to tell how much of those landings came through the DPH facilities? The landing numbers are provided by city/town, not actual location. Discussion on the COGE report, Hartley offered that the report was created and there were no interviews with PDA or the Port Authority regarding this study. The consensus at PDA seems to be that there will be no immediate action taken on the report by the Governor. One inaccuracy the Hartley noted in the report was regarding the DPH ability to apply for grants, when in fact DPH is a State Agency and is eligible for the same type of grants as other state agencies.

D. Government- There has been discussion on events around the July 4th celebration to involve boat races.

E. Moorings- Snow commented he is excited to see the online mooring program moving along. Snow reported that all mooring permit and waitlist reapplications were mailed out by January 5th and are due on March 2nd, since the first falls on a Sunday. The Commercial licensing day was held on Dec 19th from 9 – 12 and reported on the totals for mooring permits, pier use permits, berthing, skiff, which were in line with previous years' numbers. The 30-day public comment period for the mooring fee increase will begin in the next day or so.

F. Marine Facilities- Ward reported that folks are happy with the docks that were left in at Hampton for the winter, with the possibility of concrete floats being returned. There are some questions about the status of the Seabrook Harbormaster and rock crusher at Rye Harbor? Hartley reported that the company that has the ROE in Rye, which was doing seawall work on Harbor Road, is ending at the end of March. Hartley reported that there are eight harbormasters for the various locations and, none of them are changing.

8. OLD BUSINESS

Anderson brought up that the NH fishing industry has expressed concern that folks who have fishing related violations in other states can come to NH and land. They believe there should be rules or regulations in place to prevent that from happening. Legislative changes would be needed to allow NH Fish & Game to act for State waters, and that NOAA is not interested in pursuing sanctioning. Anderson has suggested that it may be possible for the DPH to adopt rules to prevent that from happening in relation to the pier use permit process. Further discussion on the requirements for fishing and landing in Federal waters vs. Maine vs. NH waters and suggested changes to the pier use permit forms and process. Further discussion on the 30-minute allowance for someone to tie up to the pier for 30 minutes or less for specific purposes.

9. PUBLIC COMMENT

Joshua Ford asked about the draft constraints at the main pier at the Market St. Terminal. The current draft at the main pier at the Market St. Terminal is 35'. John Tuttle asked about the Town of Rye fueling their vehicles at Rye Harbor. DPH has not heard from the Town of Rye on this topic. There is a recommendation from the Tighe & Bond report to put an above ground tank for fuel in Rye. Further discussion on the other recommendations that were listed in the Rye Harbor Study and steps going forward. Hartley will be looking for feedback/advice from this Council as we go along. Discussion on the funding for Rye Harbor expenses, and that revenue should cover expenses, Hartley explained that he would expect to go to the State for large projects or look to the MST to supplement the larger capital expenses.

10. PRESS QUESTIONS

No press present

11. ADJOURNMENT

The meeting adjourned at 5:30 PM. The next meeting is scheduled for February 11, 2026, at 4:00 PM.

Division of Ports and Harbors Advisory Council
555 Market St.
Portsmouth, NH 03801
Tel 603-436-8500
Fax 603-436-2780

PORT ADVISORY COUNCIL MEETING MINUTES
WEDNESDAY FEBRUARY 11, 2026 4:00 PM

PRESENT: Chris Snow, Chair
Mike Donahue, Vice-Chair, via Teams from Florida
Jeff Gilbert, Treasurer, via Teams from Wyoming
Erik Anderson
Josh Ford-newly confirmed member, not voting, needs to be sworn in
Chip Taccetta, newly confirmed, not voting, needs to be sworn in
Richard Hartley, Port Director

1. CALL TO ORDER

Chair Snow called the meeting to order at 4:08 PM following the public hearing on the Initial Proposed Schedule of Mooring Permit and Mooring Waitlist Fees.

2. APPROVAL OF MINUTES

A quorum was not present; no action was taken.

3. FINANCE REPORT

The period ending December 31, 2025 was included in the packet. Hartley summarized the PDA Finance notes. There have been three salt shipments since the report. Logistics delays impacted timing this year for salt ships. A heavy lift vessel is scheduled. Discussion included cargo diversification and potential rail opportunities. PDA Board member Susan Parker recently toured terminal salt operations.

4. PISCATAQUA RIVER VESSEL TRANSIT REPORT

The January 2026 report was included in the packet. Chip Taccetta reported increased oil and asphalt activity. Oil shipments primarily originate from New Brunswick and Montreal. Discussion included SubCom vessels and a recent delivery to Schiller. Newington station continues maintaining required six-oil reserves as backup in case they are called online.

5. DIRECTOR'S REPORT

Items from the January 14, 2026 PDA Board meeting are listed below. Hartley highlighted the Rye float replacement, Functional Replacement project, and Rye seawall repairs.

Reports:

- Facility Report (December 16, 2025)

- Port Advisory Council Minutes (October 8, 2025)
- 2025 Annual Foreign-Trade Zone Report

Approvals:

- Functional Replacement Project – Appledore Marine Engineering (Dredge analysis and bid services; retroactive approval; Army Corps permit)
- Rye Harbor – Recreational Pier Floating Dock Replacement (Riverside & Pickering Marine Contractors)
- Rye Harbor Seawall – Appledore Marine Engineering
- Right of Entry Transfer – Vintage Fish Company to Hidden Coast Shellfish

6. NEW BUSINESS

None.

7. COMMITTEE REPORTS

A. Business Development / FTZ

The 2025 FTZ Annual Report was included in the prior Board packet. Tariff activity has increased interest in the program. Hartley is assisting applicants and fulfilling Grantee responsibilities. Discussion included potential marketing efforts and past container service (Yankee Clipper) as a way to reduce highway traffic.

B. Dredging

Taccetta reported that rock in the turning basin appears to have settled per recent Army Corps survey. Hartley requested continued input on dredging matters. The Chief and Deputy Harbormaster and Harbor Management positions remain posted; a hiring committee is in place.

C. Fisheries

Anderson distributed 2024 NH commercial fisheries landings data showing approximately $52 million in lobster landings; 2025 to date shows approximately $53 million. Aquaculture now exceeds groundfish landings. Discussion included quotas, "days at sea," menhaden allocations, and oyster restoration efforts supported by The Nature Conservancy.

D. Government – No report.
E. Moorings – Permit deadline is March 2. Lana's last day is February 27.
F. Marine Facilities – No report.

8. PUBLIC COMMENT

9. OLD BUSINESS

- Three written comments opposing proposed mooring fees were received and read.
- Members will bring suggestions to the March meeting regarding the Rye Harbor Study.
- Sail Portsmouth is proposed for late July at the Fish Pier; Amistad has expressed September interest.

- Main pier dredging remains a priority; state funding has been provided.
- New members will receive statutes, rules, regulations, and by-laws.

10. PRESS QUESTIONS

None.

11. ADJOURNMENT

The meeting adjourned at 5:30 PM. The next meeting is March 11, 2026, at 4:00 PM.

PEASE
INTERNATIONAL
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

TO: Paul Brean, Executive Director, Pease Development Authority ("PDA")

FROM: Richard Hartley, Director Ports and Harbors R.B. Hartley

DATE: April 6, 2026

RE: Piscataqua Maritime Commission, Sail Portsmouth Event

With few exceptions over the years, the Division of Ports and Harbors (the "Division") has worked cooperatively with Sail Portsmouth to provide access to the Portsmouth Commercial Fish Pier for their annual Parade of Sails event on the Piscataqua River.

The 2026 event will include Sail Portsmouth hosting one ship, the *OOSTERSCHELDE*, from July 22 through July 27, 2026. The event will provide members of the public with the opportunity to board the vessel for tours. The Division has received a request from PMC to provide dock space for the vessel, land area for a vendor tent featuring maritime-related vendors and educational exhibits, and a separate designated area for a beer tent, subject to all applicable permits and approvals.

The Division has reviewed the request and recommends approval of the use of the Portsmouth Commercial Fish Pier for this public event, subject to the following terms and conditions:

TERM: July 22, 2026, through July 27, 2026

PREMISES: Portsmouth Commercial Fish Pier, 1 Peirce Island Rd. Portsmouth, NH

FEES: Berthing fee (outside): $8.00 per foot of vessel length overall

INSURANCE: PMC, and any agent, contractor or vendor of PMC, providing to the Pease Development Authority Division of Ports and Harbors satisfactory proof of insurance as outlined in Exhibit A, attached.

PEASE
INTERNATIONAL
PORTS AND HARBORS
555 Market Street, Suite 1 Portsmouth, NH 03801

To: Paul Brean, Executive Director, Pease Development Authority ("PDA")

From: Richard Hartley, Director, Ports and Harbors

Date: March 18, 2026

Subject: Charter Boat Right of Entry, Rye Harbor Marine Facility

The Division of Ports and Harbors (the "Division") received a request from Salty Rose Charters, LLC ("Salty Rose") to enter into a Right of Entry ("ROE") for use of the facilities at the Rye Harbor Marine Facility (the "Premises") in association with its charter fishing business. Salty Rose is in the process of purchasing a charter fishing business, through the Revolving Loan Fund Program, from Tontine Fishing Inc., including the vessel, gear, and commercial mooring, which currently holds an ROE for charter operations at the Premises. Unfortunately, the closing of the loan has been delayed due to the partial Government shutdown, which is impacting the Coast Guard's Vessel Documentation Center operations. Therefore, the ROE is proposed to begin in conjunction with the loans successful closing.

Salty Rose will pick up and drop off passengers for fishing charters only and is not purchasing the related building (shack) at the Premises currently operated by Tontine. Therefore, Salty Rose is not requesting an assignment of the ROE for the building. The Premises Facility Manager, Mandy Huff, has reviewed the request and recommends approval.

In accordance with the "Delegation to Executive Director: Consent, Approval, and Execution of Charter Boat Right of Entry," adopted by the Pease Development Authority Board of Directors on April 20, 2017, the Division recommends approval of the ROE subject to the following terms and conditions:

PREMISES:	Rye Harbor Marine Facility, 1870 Ocean Blvd. Rye, NH
PURPOSE OF ROE:	Charter Boat Operations & Customer Parking
PERIOD OF USE:	Upon loan closing – June 30, 2029 (this expiration date will line up with the other charters that have ROEs)
CUSTOMER PARKING FEE:	Price per vehicle as established in the Schedule of Fees for Commercial Piers, Chapter Pda 610.02, for customers using the Premises parking area, currently $10.00 per vehicle.

Salty Rose shall meet the following required conditions, in accordance with the Charter ROE agreement:

1. Secure a Pier Use Permit;
2. Provide proof of minimum insurance requirements set by the PDA to the Division; and
3. Provide documentation that the business is registered and in "Good Standing" with the Secretary of State to conduct business in New Hampshire.

If approved, the ROE will be reported to the PDA Board of Directors at its next regular meeting.

PEASE
INTERNATIONAL
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

Division of Ports & Harbors
Memorandum

To: Paul Brean, Executive Director, PDA PEB

From: Richard R. Hartley, Director, DPH RGHartley

Re: Commercial Mooring Transfer

Date: March 13, 2026

The Pease Development Authority, Division of Ports and Harbors has received a request for the transfer of a commercial mooring, permit #7869, from Adam Baker of Rye, NH to Hooked on Fish Charters, LLC of Bedford, NH.

Adam Baker is selling the business, which includes the inshore fishery portion of the business, to include mooring block and tackle and the 14 - foot boat (NH 2600ER) for which the commercial use mooring permit is issued.

I have reviewed the attached paperwork and concur with the local Harbor Master and the Acting Chief Harbormaster that the request meets all of the requirements of the PDA-DPH Code of Administrative Rules regarding commercial mooring transfers. Therefore, I am requesting approval of the transfer.

If you have any questions or need further information, please let me know.

Division of Ports & Harbors
Memorandum

To: Richard Hartley, Director

From: Adam Winkler, Acting Chief H/M

Re: Commercial Transfer (Adam Baker to Hooked on Fish Charters, LLC)

Date: March 13, 2026

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1. Adam Baker of Rye, NH is requesting the transfer of a Commercial Use Mooring Permit (#7869) in the Rye Harbor mooring field to Hooked on Fish Charters, LLC of Bedford, NH.
2. Adam Baker is selling his business consisting of the inshore fishery portion of his business, to include the mooring block and tackle, and with the 14 foot boat assigned to the mooring, to Hooked on Fish Charters, LLC, and has provided written documentation that verifies the sale as required in Pda 508.01 .(c).
3. Hooked on Fish Charters, LLC, has supplied an Initial Commercial Use Mooring Application with a valid NH Saltwater Fish Vessel Charter license, and a valid documented vessel certificate for his vessel. Adam Baker has supplied a copy of the document signed by each party (Adam Baker and Hooked on Fish Charters, LLC) verifying the sale of the 14 - foot boat currently assigned to mooring #7869, along with the inshore fishery portion of his business, to include the mooring block and tackle. Hooked on Fish Charters, LLC understands that the mooring must remain in commercial use and has also paid the transfer fee, as well as the initial mooring application fee.

I recommend that permit #7869 be transferred to:

Hooked on Fish Charters, LLC
48 Old Sawmill Rd.
Bedford, NH 03110

Division of Ports & Harbors
Memorandum

To: Paul Brean, Executive Director

From: Adam Winkler, Acting Chief H/M

Re: Commercial Moorings For Hire

Date: March 20, 2026

The following have submitted re-applications for existing Commercial Moorings For Hire. Also listed is the available documentation. I recommend approval.

Bay View Marina, LLC – 2 moorings
Jean Keegan
19 Boston Harbor Rd
Dover, NH 03820
Tax bill, proof of good standing Secretary of State, advertising
On file: tax map, deed, copy of mooring/slip lease agreement, certificate of formation with Secretary of State, map of mooring field, description of public access, copy of IRS EIN form, advertising

Esther's Marina, LLC – 7 moorings
Esther Kennedy
41 Pickering St
Portsmouth, NH 03801
Tax bill, proof of good standing Secretary of State, advertising
On file: tax map, deed, receipts, Marina lease agreement, advertising

Friends Forever, Inc – 1 mooring
Stephen Martineau
1 Morgan Way
Durham, NH 03824
Tax bill, proof of good standing Secretary of State
On file: tax map, deed, assertion that it is used for an occupying tenant

<u>Great Bay Marine, Inc. – 84 moorings</u>
Karen Lynge
61 Beane Ln.
Newington, NH 03801
Tax bill, proof of good standing Secretary of State, advertising
On file: tax map, deed, statement of hours and public access and services offered, Federal form – election by a small business corporation, certificate of membership in Marina Operators Association of America, map of mooring field, advertising

<u>Great Bay Yacht Club – 13 moorings</u>
Ed Fountain
PO Box 1644
Dover, NH 03820
Tax bill, proof of good standing Secretary of State, advertising
On file: tax map, deed, copy of by-laws, list of directors and officers, description of tackle, chart of mooring field , membership directory (includes description of public access, etc)

<u>Hampton River Boat Club – 2 moorings</u>
Jonathan Dufour
PO Box 901
Hampton, NH 03842
Tax bill, proof of good standing Secretary of State
On file: tax map, deed, Secretary of State Certificate of Existence, Constitution and Bylaws, club Rules and Regulations, slate of officers, advertising

<u>Island Club New Castle, Inc – 1 mooring</u>
Dennis Stone
PO Box 282
Newcastle, NH 03854-0282
Tax bill, proof of good standing Secretary of State, advertising
On file: tax map, deed, Secretary of State Certificate of Existence

<u>Kittery Point Yacht Club – 12 moorings</u>
Ed Arsenault - Commodor
PO Box 373
Newcastle, NH 03854
Tax bill, proof of good standing Secretary of State, advertising
On file: tax map, deed, certificate of registration by the Secretary of State, application for registration as a non-profit, list of officers

Lamprey River Marina – 6 moorings
c/o Lou Gargiulo
3 Holland Way, Suite 201
Exeter, NH 03878-0201
Tax bill, proof of good standing Secretary of State, advertising
On file: brochure, acknowledgement of membership in a trade organization, tax map deed, map of mooring field

Matthew Metivier – 1 mooring
c/o Dan Metivier
75 Grove Rd.
Rye, NH 03870
Tax bill
On file: tax map, deed, assertion that it is used for an occupying tenant

Mud Cove Boat Yard – 2 moorings
Attn: David Flinner
PO Box 876
Newcastle, NH 03854
Tax bill, proof of good standing Secretary of State
On file: tax map, deed, assertion that it is used for an occupying tenant

Portsmouth Yacht Club – 14 moorings
Mooring Committee
PO Box 189
Newcastle, NH 03854-0189
Tax bill, proof of good standing Secretary of State
On file: tax map, deed, list of officers/directors

Pull and B.D. Inc. – 2 mooring
Mark R. Harrington
5 Appledore Ave.
N. Hampton, NH 03862
Tax bill, proof of good standing Secretary of State
On file: tax map, deed, list of officers/directors

Safe Harbor - Wentworth by the Sea – 4 moorings
14785 Preston Road Suite 975
Dallas, TX 75254
Tax Bill, proof of good standing Secretary of State, advertising
On file: tax map, deed

Sagamore Landing Condominium Association – 1 mooring
c/o MaryLiz Geffert
272 Walker Bungalow Rd
Portsmouth, NH 03801
On file: tax map, deed, condo association bylaws. Note that each condo owner pays a portion of the taxes for the association, there is no tax bill to the association itself.

Southend Yacht Club – 1 mooring
Glen Normandeau
7 Pickering Ave
Portsmouth NH 03801
Tax bill, advertising, Secretary of State
On file: tax map, deed, list of officers/directors, notice of EIN, advertising

Split Rock Cove Family Trust – 1 mooring
J.P. Nadeau
507 State St
Portsmouth, NH 03801
Tax bill
On file: tax map, deed, governing instruments, assertion that it is used for an occupying tenant, Sec of State in good standing

Diane Szmyd – 1 mooring
Dustin Knight Tarbell
41 Harborview Drive
Rye, NH 03870
Tax Bill,
On file: tax map, deed, assertion that it is used for occupying tenant

Warpath Family Farm,Inc – 1 mooring
PO Box 53
New Castle, NH 03854-0053
Tax Bill, proof of good standing Secretary of State
On file: tax map, deed, assertion that it is used for an occupying tenant

Wentworth by the Sea Dockside Condominium Association – 1 mooring
PO Box 2062
Newcastle, NH 03854-2062
On file: tax map, deed, Note that each condo owner pays a portion of the taxes for the association, there is no tax bill to the association itself.

cc: Richard Hartley, Director of Ports and Harbors

PEASE
INTERNATIONAL
PORTS AND HARBORS
555 Market Street, Suite 1 Portsmouth, NH 03801

To: Paul Brean, Executive Director, Pease Development Authority ("PDA")

From: Richard Hartley, Director, Ports and Harbors

Date: April 6, 2026

Subject: Charter Boat Right of Entry, Rye Harbor Marine Facility, Adam Baker dba Vintage Fish Company

The Division of Ports and Harbors (the "Division") received a request from Adam Baker dba Vintage Fish Company ("Baker") to enter a Right of Entry ("ROE") for use of the facilities at the Rye Harbor Marine Facility (the "Premises") in association with his charter fishing business. Baker, with PDA Board approval, recently assigned the building ROE of Vintage Fishing Company, LLC at Rye Harbor, which allowed charter boat operations in conjunction with the building. Moving forward, Baker would like to reestablish a charter boat ROE without the associated building, as many others do. Baker will pick up and drop off passengers for fishing charters only at the Premises. The Premises Facility Manager, Mandy Huff, has reviewed the request and recommends approval.

In accordance with the "Delegation to Executive Director: Consent, Approval, and Execution of Charter Boat Right of Entry," adopted by the Pease Development Authority Board of Directors on April 20, 2017, the Division recommends approval of the ROE subject to the following terms and conditions:

PREMISES:	Rye Harbor Marine Facility, 1870 Ocean Blvd. Rye, NH
PURPOSE OF ROE:	Charter Boat Operations & Customer Parking
PERIOD OF USE:	Period 1: April 1, 2026 – June 30, 2029 (this expiration date will line up with the other fishing charters that have ROEs)
CUSTOMER PARKING FEE:	Price per vehicle as established in the Schedule of Fees for Commercial Piers, Chapter Pda 610.02, for customers using the Premises parking area, currently $10.00 per vehicle.

Baker shall meet the following required conditions, in accordance with the Charter ROE agreement:

1. Secure a Pier Use Permit;
2. Provide proof of minimum insurance requirements set by the PDA to the Division; and
3. Provide documentation that the business is registered and in "Good Standing" with the Secretary of State to conduct business in New Hampshire.

If approved, the ROE will be reported to the PDA Board of Directors at its next regular meeting.

PEASE
INTERNATIONAL
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

Date: April 13, 2026

To: Paul Brean, Pease Development Authority ("PDA") Executive Director

From: Richard Hartley, Director, Ports and Harbors

Subject: Jet Propellant 5 (JP-5) Fuel Deliveries – Atlantic Marine Corp. & World Fuel Services, Inc.

The Division of Ports and Harbors (the "Division") received a request from Atlantic Marine Corporation ("AMC") for a six-month joint Right of Entry ("ROE") with World Fuel Services, Inc. to conduct bulk JP-5 fuel deliveries to vessels at the Market Street Marine Terminal ("Terminal"). AMC is a vetted tenant at the Terminal and currently holds a joint ROE with Irving Fuel for diesel fuel deliveries to vessels. AMC has been engaged by Bath Iron Works to provide JP-5 fuel services to U.S. Navy vessels during sea trials. As JP-5 fuel is available only through certified vendors, AMC will partner with World Fuel Services, Inc., a vetted Department of Defense (DoD) and U.S. Coast Guard (USCG) approved fuel supplier. Existing approved fuel vendors at the Terminal cannot provide this service to naval vessels. The requested six-month term is intended as a pilot period to evaluate operations, after which AMC may seek a longer-term ROE. Division staff have consulted with the State Fire Marshal's Office and the City of Portsmouth Fire Department; neither agency has expressed concerns regarding the proposed fuel transfers.

Accordingly, the Division is requesting authority to execute a Right of Entry pursuant to the Delegation of Authority for Rights of Entry of six months or less (adopted May 10, 1994; amended April 20, 2018). The Division has discussed this opportunity with Director Levesque, who has consented to the ROE generally in accordance with the following terms and conditions:

PREMISES: Market Street Marine Terminal

PURPOSE: Delivery of JP-5 fuel over the water to naval vessels

TERM: Six months, commencing upon approval by Executive Director

FEES: For duration of the ROE, the Fluids Transfer (gasoline prohibited) fees will be set by the rate found in the Market Street Terminal Schedule of Rates, Rules, and Regulations. Presently, these are as follows:

1. $0.16 per gallon for vessels with tank capacity of less than 10,500 gallons;
2. $0.02 per gallon for vessels with a tank capacity of greater than 10,500 gallons.

INSURANCE:	Minimum insurance coverage, as outlined in **Exhibit C**, to include pollution liability in a minimum amount of $1,000,000.00 to cover losses arising from fuel spills.
ADDITIONAL TERMS AND CONDITIONS:	Proof of compliance with applicable sections of 33 CFR and 46 CFR

Upon approval, the ROE will be reported to the PDA Board of Directors at its next meeting.

555 Market Street, Suite 1 Portsmouth, NH 03801

EXHIBIT C

MINIMUM INSURANCE REQUIREMENTS
FUEL PROVIDERS FUELING VESSELS OVER THE RAIL
ON THE PROPERTY OF THE STATE OF NH,
PEASE DEVELOPMENT AUTHORITY-DIVISION OF PORTS AND HARBORS (PDA-DPH)

All fuel providers must submit a valid Certificate of Insurance (COI) to the Pease Development Authority – Division of Ports and Harbors (PDA-DPH) before beginning operations on PDA-DPH property. Insurance must be maintained for the duration of their activities. Failure to comply will result in denial of access to PDA-DPH facilities.

The following are the minimum requirements for insurance coverage:

1. **Commercial General Liability**: 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 $2,000,000.00 per occurrence.

2. **Automobile Liability**: $1,000,000.00 automobile liability coverage.

3. **Workers Compensation**: Coverage equal to minimum statutory levels as required by New Hampshire State law.

4. **Pollution Liability**: in an amount not less than $1,000,000.00 per occurrence to cover losses arising from fuel spills at facilities where fuel is dispensed under the terms of this ROE. The Pollution Liability coverage is in addition to the required amount of Commercial General Liability coverage.

5. **Additional Insureds**: State of New Hampshire, Pease Development Authority, and Division of Ports and Harbors, must be named as additional insureds under all liability coverages

6. **Certificate Holder**:
   Pease Development Authority, Division of Ports of Harbors
   555 Market St.
   Portsmouth, NH 03801

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 COI's to be forwarded to additional insured prior to previous COI expiration date.**

For questions, please contact the Pease Development Authority Legal Department at **(603) 433-6348.**

55 International Drive, Portsmouth NH 03801

SAMPLE MOTION

Director Parker:

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. Rye Harbor Marine Facility – Right of Entry Transfer from Tontine Fishing Inc. to Patrick Dennehy * **(Ferrini)**
2. Market Street Terminal – Right of Entry – Atlantic Marine Corporation & Irving Oil Terminals, Inc. Bulk Fuel Deliveries * **(Conard)**
3. Division of Ports and Harbors Marine Facilities – Right of Entry – Roberts Energy, LLC Bulk Fuel Deliveries * **(Semprini)**

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Phone: 603.433.6088 Fax: 603.427.0433 www.peasedev.org

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Ferrini:

The Pease Development Authority Board of Directors hereby approves of and authorizes:

1.) the assignment of the Right of Entry ("ROE") issued to Tontine Fishing Inc. to Patrick Dennehy, an individual, for placement of a building at the Rye Harbor Marine Facility, and

2.) the amendment of the purpose of the ROE to permit the retail sale of bait;

all in accordance with the memorandum of Richard Hartley, Director of Ports and Harbors, dated March 30, 2026; attached hereto.

N:\RESOLVES\2026\DPH - Tontine Fishing Inc. to Patrick Dennehy ROE Transfer (4-21-2026).docx

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. Hartley

DATE: March 30, 2026

SUBJECT: Rye Harbor Marine Facility, Right of Entry transfer Tontine Fishing Inc. to Patrick Dennehy

The Division received a request from Tontine Fishing Inc. ("Tontine"), a corporate entity operated by Patrick Dennehy ("Dennehy") and holder of a Right of Entry ("ROE") at the Rye Harbor Marine Facility ("Marine Facility"), to transfer the existing ROE to Dennehy individually. The existing ROE authorizes placement of a building at the Marine Facility for use in connection with the ROE holder's charter boat operations. Dennehy is selling the Tontine charter fishing business, including the vessel F/V Tontine, and the related commercial mooring; however, the buyer is not interested in purchasing the building that is currently associated with the fishing operation. Accordingly, Dennehy has requested approval to amend the permitted use of the building under the ROE to allow retail bait sales to the public.

Dennehy has indicated that bait would be sourced from vessels at the Marine Facility. Specifically, mackerel will be sourced from the new owners of the F/V Tontine, and squid will be sourced from the F/V Rimrack, which supports the local commercial fisheries. Aside from the above amendment request, Dennehy has reviewed the attached ROE and agrees to the terms and conditions, including the requirement to obtain a pier use permit. Dennehy further acknowledges that any extension of the ROE is subject to the sole discretion of the PDA Board and that there is no guarantee of extension beyond April 30, 2027. The building location is shown on Exhibit A of the ROE. The Marine Facility Manager, Mandy Huff, has reviewed the request and supports the proposed change of use, noting the current lack of reliable bait availability at the facility.

The Division has reviewed the request and recommends that the PDA Board of Directors authorize an assignment of the ROE from Tontine to Dennehy, under the following terms and conditions:

Term: Upon approval - April 30, 2026. And the subsequent one-year extension, May 1, 2026, through April 30, 2027.

Fees: $12.00 per "length over all" of the vessel Commercial Pier-Use Permit, fee subject to change per Pda 610.01(b), if applicable.

Insurance: Minimum insurance coverage, outlined in the attached Right of Entry as Exhibit B

Additional
Requirements: Entities and individuals issued a Right of Entry are subject to applicable Administrative Rules and Policies as promulgated by the Pease Development Authority.

Further the Division recommends the PDA Board approve an amendment to the current ROE bolded, or struck through as shown below:

PURPOSE OF ROE: To provide a location for the placement of the Building at the Marine Facility to be used for **retail sales of bait** ~~charter boat operations~~ directly related to the ROE holder's ~~charter boat~~ business operations at the Marine Facility; no other use of the Premises is permitted.

PEASE
INTERNATIONAL
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

PEASE DEVELOPMENT AUTHORITY

DIVISION OF PORTS AND HARBORS

RIGHT OF ENTRY

Pease Development Authority, Division of Ports and Harbors ("PDA-DPH") with an address of 55 International Drive, Portsmouth, NH 03801, under the authority set forth in NH RSA 12-G, grants a Right of Entry ("ROE") to **Tontine Fishing Inc. ("Tontine") 284 Grove Rd., Rye, NH 03870** to use designated property of the State of New Hampshire, at the **Rye Harbor Marine Facility, 1870 Ocean Boulevard, Rye, NH** (the "Marine Facility") solely pursuant to the terms of this ROE and for the following purposes, and for no other uses unless expressly authorized in writing.

This ROE is given subject to the following conditions:

PREMISES:	An area of land located within the **Marine Facility,** shown as "Building 3" on the location map attached as **Exhibit A**, which is incorporated herein by reference, for the placement of a 16 x 18 foot +/- wooden frame, single-story building **("Building")** owned by **Tontine ("Premises").**
PURPOSE OF ROE:	To provide a location for the placement of the Building at the Marine Facility to be used for charter boat operations directly related to the ROE holder's charter boat business operations at the Marine Facility; no other use of the Premises is permitted.
PERIOD OF USE:	Period 1-July 1, 2023-April 30, 2024 Period 2-May 1, 2024-April 30, 2025
PARKING FEE:	Period 1-$5.00 per vehicle Period 2-$5.00 per vehicle, subject to change per paragraph 4
ROE FEE:	Period 1-$1,000.00 Period 2-$1,250.00

1. PDA-DPH grants **Tontine** the right and privilege to place and maintain the Building on the Premises. Improvements or alterations to the interior or exterior of the Building are subject to the advance approval of PDA-DPH. **Tontine** shall ensure the Building is properly secured to the Premises and shall maintain the exterior and interior of the Building to ensure it is neat and attractive in appearance to the public, and agrees to periodically apply fresh coats of paint or stain, and take such other measures as may be required to meet this requirement, subject to the approval of PDA-DPH.
2. **Tontine** may not maintain, nor permit its customers to maintain, any tables and chairs on the Premises outside of the Building; a public area with tables and chairs may be made available at the Marine Facility by PDA-DPH at the discretion of PDA-DPH.

3. The term of this ROE shall be as set forth above as Period of Use. Requests for renewal shall be submitted to the DPH Director in writing no less than ninety (90) days prior to the expiration of Period 2.

4. **Tontine** customers shall have nonexclusive use of parking spaces situated at the Marine Facility parking lot, subject to PDA-DPH established parking fees as may be amended over time by the PDA-DPH. **Tontine** shall work cooperatively with PDA-DPH to ensure its customers abide by all traffic and parking requirements at the Marine Facility.

5. **Tontine** employees and agents shall have nonexclusive use of parking spaces situated at the Marine Facility parking lot. Notwithstanding the foregoing, **Tontine** shall be provided with employee seasonal parking passes in accordance with the provisions of Pda 604.03 or as agreed upon in any other lawful agreement made with PDA-DPH. **Tontine** agrees to require all of its employees and agents to park in the area designated by PDA-DPH as "Employee Parking," and further understands and agrees that any violation of this clause may result in the revocation of the employee's driving and parking privileges within the facility, as well as termination of this ROE.

6. **Tontine** agrees that its owners, employees, and agents, who are the owner or custodian of any animal, while at the Marine Facility, or within any building subject to any ROE where PDA-DPH is a party, shall at all times have said animal on a standard or retractable leash not greater than six (6) feet in length and shall promptly and properly dispose of any waste the animal excretes or garbage it causes to be scattered on the property.

7. **Tontine** is required to use the Marine Facility Pier in connection with its ROE operation, unless excused from such requirement in writing by PDA-DPH at its sole discretion, and as such shall obtain a separate Pier Use Permit which shall grant nonexclusive access to the Marine Facility pier, in accordance with N.H. Administrative Rules Part Pda 600.

8. **Tontine** shall obtain all necessary permits and licenses that are required to engage in its operations under this ROE and provide copies of them to PDA-DPH at the time of execution of this document. Required documents may include, but are not limited to, Pier Use Permit, Captains License(s), NH Fish and Game Fishing and/or Charter licenses, NH Department of Environmental Services permits, and NH Secretary of State Registration paperwork.

9. The scheduling of any/all departures and arrivals at the Premises and the Marine Facility in connection with any activity allowed under this ROE shall not interfere with the scheduled use of common areas or adjoining areas by other entities which actively conduct business at the Marine Facility and have previously been issued a permit or ROE(s) by PDA-DPH.

10. **Tontine** may utilize the area in front of the Building for loading and unloading only during the hours of 4:00 a.m. to 7:00 a.m. and 7:00 p.m. to 10:00 p.m. Any loading and unloading shall not unreasonably interfere with the scheduled use of common areas or adjoining areas by other entities which actively conduct business at the Marine Facility and have previously been issued a permit or ROE(s) by PDA-DPH. Loading and unloading outside of the above-referenced times shall only be permitted by the express authorization of the PDA-DPH. At no time shall **Tontine,** its employees, or agents, park in the designated fire lane or any other area designated as no parking by the PDA-DPH.

11. The Rental Fee for the Premises is due and shall be paid in full on or before July 1st each year of the term of this ROE. The rental fee shall be made payable to PDA-DPH and forwarded to PDA, 55 International Drive, Portsmouth, NH 03801. Written notification of any fee and rate increases

will be provided to current ROE holders on or before February 1st of any given year during the term of the ROE and will become part of this ROE and effective on April 1st of that year.

12. **Tontine** shall obtain advance approval from the PDA-DPH for all signs and advertisements posted on the Premises. In all cases the decision of PDA-DPH on whether to approve the sign or advertisement shall be in its sole discretion and shall be final.

13. In order to guarantee the high quality of services and merchandise provided to the public from the Premises, any PDA-DPH questions relating to policies, prices, quality, cleanliness and services must be settled to the satisfaction of PDA-DPH. In making its decisions, PDA-DPH will be aided by members of its staff and such other officials of the State of New Hampshire as may be deemed appropriate and necessary.

14. All utilities to serve the Premises and the Building shall be at the sole responsibility and cost of **Tontine**.

15. **Tontine** shall be responsible for regular and routine cleaning of all areas of the Premises, the Building, and equipment where merchandise is stored, prepared or sold. **Tontine** shall be responsible for grounds pickup on the Premises and in common areas which are used by **Tontine's** customers. All areas of the Premises, including but not limited to areas behind the Building, shall be maintained in a neat and orderly manner. The outdoor storage of equipment on the Premises may only be permitted in an area not to exceed 10 feet from the rear of the Building on the Premises, subject to the separate written approval of the PDA-DPH. If such written approval is given, such storage shall be neat and orderly at all times. Cleaning within this ROE shall include the picking up of all waste material and the routine cleaning of equipment, walls, floors, windows, fixtures, draperies, blinds, and garbage containers. The term "routine cleaning" shall imply all of the provisions associated with good housekeeping, including supplying materials and supplies that may be necessary to perform this service. **Tontine** shall be responsible for maintaining high standards of sanitation in accordance with the rules and regulations promulgated by the NH Department of Health and Human Services, Bureau of Food Protection, PDA-DPH, or any other governmental agency having jurisdiction over such matters. **Tontine** shall be responsible for promptly and regularly picking up garbage and rubbish generated by its operations or customers and depositing same at a location at the Marine Facility designated by PDA-DPH.

16. **Tontine** agrees to defend and indemnify the State of New Hampshire and PDA-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 ROE:

    A. From any condition of the Premises including the Building structure or improvements thereon for which **Tontine** has taken possession of hereunder;

    B. From any breach or default of any obligation on the part of **Tontine** to be performed pursuant to the terms of this ROE or from any act or omission of **Tontine** 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 ROE, 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 ROE.

Tontine shall provide PDA-DPH with proof of required insurance coverage as outlined in **Exhibit B**. These are minimum insurance requirements designed to protect the interests of PDA-DPH and the State of NH. Replacement costs of **Tontines** building and contents may not be protected under these terms. **Tontine** should consult with its insurance provider to ensure its individual insurance needs are met.

18. Notwithstanding the foregoing, no provision of this ROE shall be deemed to constitute or effect a waiver of the sovereign immunity of the State of New Hampshire and no provision of this ROE shall be deemed to constitute or effect a waiver of the sovereign immunity of PDA-DPH as a body politic and corporate of the State of New Hampshire. The sovereign immunity of the State of New Hampshire and PDA-DPH is reserved to the fullest extent allowed under law subject however to contractual claims arising under this ROE to the extent such are permitted by New Hampshire NH RSA Ch.492:8 as the same may be amended.

19. **Tontine** may terminate this ROE by giving PDA-DPH thirty (30) days' advanced written notice. In the event of such termination, **Tontine** shall remove the Building and all its possessions from the Premises prior to the expiration of the thirty (30) days' notice. The provisions of paragraph 16 shall survive termination.

20. PDA-DPH may terminate this ROE by giving **Tontine** thirty (30) days advanced written notice of termination in the event of the failure of **Tontine's** to perform, keep or observe any of the provisions of this ROE and the failure of **Tontine** to correct the default or breach within the time specified by PDA-DPH. In the event of such termination, **Tontine** shall remove the Building and all its possessions from the Premises prior to the expiration of the thirty (30) days' notice.

21. This ROE may be terminated immediately by PDA-DPH in the event **Tontine** fails to provide proof of insurance coverage, or engages in any activity which is deemed by PDA-DPH in its sole discretion to compromise public safety or health. In the event of such termination, **Tontine** shall remove the Building and all its possessions from the Premises immediately. The provisions of paragraph 16 shall survive termination.

22. In the performance of this ROE, **Tontine** is in all respects an independent contractor and is neither an agent nor employee of the State of New Hampshire or PDA-DPH and that the State of New Hampshire and PDA-DPH shall, at no time, be legally responsible for any negligence or willful acts on the part of **Tontine** or any of its officers, employees, agents, or members resulting in either personal or property damage to any individual, firm or corporation. Neither **Tontine** nor any of its officers, employees, agents, or members shall have the authority to bind the State of New Hampshire or PDA-DPH nor are they entitled to any of the benefits, Worker's Compensation or emoluments provided by the State of New Hampshire or PDA-DPH to its employees. **Tontine** agrees to hold the State of New Hampshire and PDA-DPH harmless against liability for loss or damage to its equipment or supplies or equipment rented or leased by the **Tontine** from others from any cause whatsoever, while they are located on state property either during the operating period or while in storage.

23. In connection with the performance of this contract, **Tontine** agrees to comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities, including those of PDA-DPH which shall impose any obligation or duty on **Tontine** and to procure and maintain all necessary licenses and permits required in connection with the operations described herein. Required documents may include, but are not limited to, Pier Use Permit, Federal and/or State Aquaculture Permit, Wholesale Marine Species License, Wetlands Board, Marine Safety, Captains License(s), applicable NH Fish and Game Fishing and/or Charter licenses, and NH Secretary of State Registration paperwork.

24. **Tontine** shall be familiar with and follow Administrative Rules Pda CHAPTER 600. The Rules are available from PDA-DPH upon request or can be viewed on the Division's web site, **www.portofnh.org**.

25. In accordance with Administrative Rule Pda 603.11 (a), **Tontine** acknowledges that camping or sleeping on state-owned commercial piers and associated facilities is prohibited.

26. In accordance with Administrative Rule Pda 603.11 (b), **Tontine** acknowledges the service and consumption of alcohol is prohibited unless permission has been granted with the terms of a written contractual agreement with PDA-DPH.

27. The sale of ready to eat, restaurant style food items is not permitted under this ROE; a separate Concession Agreement is required for the sale of such items from or on the Premises. Ready to eat, restaurant style food items shall include, but not be limited to, sandwiches, wraps, burgers, hotdogs, soups & chowders, salads, prepared seafood, and such other edible/consumable items sold in conjunction therewith, The determination of what constitutes such food items is in the sole discretion of the PDA-DPH, which determination shall be final.

28. **Tontine** 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 ROE.

29. Meetings shall be held when deemed necessary by PDA-DPH at a place and time to be agreed upon mutually by PDA-DPH and **Tontine** for the purpose of discussing current operational issues, presentation of official requests for changes in schedules, process, portions, products or policies, and other pertinent business which may arise. The PDA-DPH will be represented at these meetings by the Director of the DPH or his authorized representative(s) and such subordinate supervisory personnel fully acquainted with field operations as he/she shall designate. **Tontine** shall be represented, at a minimum, by one (1) officer/member of the company.

30. In the event the Premises, the 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 **Tontine's** operation shall be suspended or abated until and if said Premises, Building, or any party thereof shall have been placed in proper condition for use by **Tontine**. PDA-DPH may terminate this contract in the event **Tontine** fails to repair or replace the Premises or Building within ninety (90) days of a fire or casualty. In the event of such termination, **Tontine** shall remain responsible for the costs of any repair or removal undertaken by PDA-DPH.

31. The Building and any equipment thereof which are the property of **Tontine** shall remain the property of **Tontine** and, upon termination of this ROE by lapse of time or otherwise, **Tontine** shall promptly remove same from the Premises. Upon the termination of this ROE, **Tontine** may offer for sale to PDA-DPH, at fair market value, any and all buildings and equipment owned by **Tontine**.

32. This ROE may not be assigned or transferred without the express written approval of the PDA-DPH. Consistent therewith, sale of the Building to another party does not guarantee that party will receive a Right of Entry for the Premises.

33. **Tontine** shall allow PDA-DPH, or such person as may be designated by PDA-DPH, access to the Premises and Building at all reasonable hours for the purpose of examining and inspecting said Premises and Building, or for any other purpose as may be required by this ROE. Except in the event of an emergency, PDA-DPH agrees that such access will not unduly affect the operations of **Tontine**'s business.

34. **Tontine** may not self-fuel any boat used in connection with this ROE on the Premises or within the Premises. **Tontine** will be allowed to purchase fuel from an approved vendor (diesel only) or from the fuel service available at the Premises (diesel or gasoline). To purchase diesel fuel from an approved vendor, the vessel owner must have a fuel variance approved by the Office of the NH State Fire Marshall in accordance with Information Bulletin #2015-07, as may be amended from time to time.

35. To the extent applicable, **Tontine** agrees to hold the State of New Hampshire and PDA-DPH harmless with respect to taxes levied against the Premises subject to this ROE as a consequence of the application of RSA 72:23 I. **Tontine** agrees to pay, in addition to other payments, all properly assessed real and personal property taxes against the Premises subject to this ROE in accordance with the provisions of RSA 72:23 I. In the event **Tontine** shares a larger parcel of land with lessees or other ROE holders, it shall be obligated to pay only its pro rata share of any such taxes. Failure of **Tontine** to pay its duly assessed personal and real estate taxes when due, shall be cause to terminate this ROE by PDA-DPH. **Tontine** shall, in addition, reimburse PDA-DPH for any taxes paid by it pursuant to RSA 72:23 I as a result of **Tontine**'s failure to pay said taxes.

36. This ROE has been entered into in the State of New Hampshire and shall be interpreted under New Hampshire law.

37. This ROE 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.

[Remainder of page intentionally left blank, signature page follows]

PEASE DEVELOPMENT AUTHORITY

DIVISION OF PORTS AND HARBORS

Date: June 6, 2023

Pauline A. O'Neil
Witness Pauline A. O'Neil

Paul E. Brean, Executive Director, PDA

Tontine Fishing Inc.

Date: ____________________

Mandy Katherine S. Huff
Witness Signature

Mandy Huff
Witness Printed Name

Authorized Signature

Patrick Dennehy
Printed Name/Title

EXHIBIT A

EXHIBIT A - RYE HARBOR RIGHT OF ENTRY OVERVIEW AERIAL IMAGE

DESIGNED BY: MCR DATE: 05/01/2023 SCALE: N.T.S.

PEASE DEVELOPMENT AUTHORITY

55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03801

EXHIBIT B

MINIMUM INSURANCE REQUIREMENTS
RIGHT OF ENTRY HOLDERS
CHARTER OPERATION WITH AN ASSOCIATED BUILDING
OPERATING ON THE PROPERTY OF THE STATE OF NH, PEASE DEVELOPMENT AUTHORITY-DIVISION OF PORTS AND HARBORS (PDA-DPH)

All Charter Right of Entry holders with an associated building are required to provide a Certificate of Insurance ("COI") to the Pease Development Authority-Division of Ports and Harbors ("PDA-DPH") before the commencement of business on PDA-DPH property and to maintain such insurance while conducting such business. ***ROE holder shall ensure renewal certificates of insurance are on file with PDA-DPH prior to policy expiration dates.*** Failure to comply with the requirements set forth herein may cause a delay in opening for business on schedule or result in the immediate termination of this contract.

The following are the minimum requirements for insurance coverage:

1. **Commercial General Liability**: 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. **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.

3. **Dockside liability endorsement**: Covering piers, gangways, and docks

4. **Automobile Liability**: $1,000,000.00 automobile liability coverage.

5. **Workers Compensation**: Coverage equal to minimum statutory levels as required by New Hampshire State law.

6. **Additional Insureds**: State of New Hampshire, Pease Development Authority, and Division of Ports and Harbors, 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. **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.

9. **Waiver of Subrogation**: With the exception of workers compensation coverage, a statement that a waiver of subrogation is included with respect to applicable coverage

10. **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.

11. **Renewed COI's to be forwarded to additional insured prior to previous COI expiration date.**

For questions, please contact the Pease Development Authority Legal Department at **(603) 433-6348**.

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Conard:

The Pease Development Board of Directors authorizes the Executive Director to issue a Right of Entry to Atlantic Marine Corporation and Irving Oil Terminals, Inc., for the purpose of fuel dispensing at PDA-DPH Market Street Terminal facility; all in accordance with the terms and conditions contained in the memorandum of Richard Hartley, Director of Ports and Harbors, dated March 26, 2026 attached hereto.

PEASE
INTERNATIONAL
PORTS AND HARBORS
555 Market Street, Suite 1 Portsmouth, NH 03801

Date: March 26, 2026

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

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

Subject: Bulk Fuel Deliveries – Atlantic Marine Corporation & Irving Oil Terminals, Inc.

The Division of Ports and Harbors (the "Division") received a request from Atlantic Marine Corporation ("AMC") and Irving Oil Terminals, Inc. ("Irving") for a joint Right of Entry (ROE) to continue making bulk diesel fuel deliveries to vessels at the Market St. Marine Terminal. The Division has reviewed the request and recommends approval of a longer-term ROE, generally in accordance with the following terms and conditions:

PREMISES: Market Street Marine Terminal

PURPOSE: Delivery of diesel fuel over the water to Commercial Vessels

TERM: May 19, 2026, through April 30, 2031

FEES: For duration of the ROE, the Fluids Transfer (gasoline prohibited) fees will be set by the rate found in the Market Street Terminal Schedule of Rates, Rules, and Regulations. Presently, these are as follows:

1. $0.16 per gallon for vessels with tank capacity of less than 10,500 gallons;
2. $0.02 per gallon for vessels with a tank capacity of greater than 10,500 gallons.

INSURANCE: Minimum insurance coverage, as outlined in Exhibit C to include, but not be limited to, pollution liability in a minimum amount of $1,000,000.00 to cover losses arising from fuel spills.

ADDITIONAL TERMS AND CONDITIONS: Proof of compliance with applicable sections of 33 CFR and 46 CFR

For vessels with less than 10,500-gallon capacity, diesel fuel (gasoline prohibited) will only be delivered to vessels that have a contractual agreement with the PDA-DPH to receive deliveries including an approval issued by the New Hampshire State Fire Marshal.
For vessels with greater than 10,500-gallon capacity, diesel fuel (gasoline prohibited) will only be delivered to commercial vessels at the Market Street Marine Terminal with prior permission of the Division.

Over the water, direct to vessel diesel fuel deliveries are regulated as follows:

- By the U.S. Coast Guard in accordance with 33 CFR and 46 CFR for vessels whose fuel capacity is 10,500 gallons or more
- By the Office of the State Fire Marshal in accordance with the NFPA 30 for vessels whose capacity is less than 10,500 gallons
- By the PDA for all vessels desiring to receive fuel deliveries from Division properties

EXHIBIT C

MINIMUM INSURANCE REQUIREMENTS
FUEL PROVIDERS FUELING VESSELS OVER THE RAIL
ON THE PROPERTY OF THE STATE OF NH,
PEASE DEVELOPMENT AUTHORITY-DIVISION OF PORTS AND HARBORS (PDA-DPH)

All fuel providers must submit a valid Certificate of Insurance (COI) to the Pease Development Authority – Division of Ports and Harbors (PDA-DPH) before beginning operations on PDA-DPH property. Insurance must be maintained for the duration of their activities. Failure to comply will result in denial of access to PDA-DPH facilities.

The following are the minimum requirements for insurance coverage:

1. **Commercial General Liability**: 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 $2,000,000.00 per occurrence.

2. **Automobile Liability**: $1,000,000.00 automobile liability coverage.

3. **Workers Compensation**: Coverage equal to minimum statutory levels as required by New Hampshire State law.

4. **Pollution Liability**: in an amount not less than $1,000,000.00 per occurrence to cover losses arising from fuel spills at facilities where fuel is dispensed under the terms of this ROE. The Pollution Liability coverage is in addition to the required amount of Commercial General Liability coverage.

5. **Additional Insureds**: State of New Hampshire, Pease Development Authority, and Division of Ports and Harbors, must be named as additional insureds under all liability coverages

6. **Certificate Holder**:
   Pease Development Authority, Division of Ports of Harbors
   555 Market St.
   Portsmouth, NH 03801

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 COI's to be forwarded to additional insured prior to previous COI expiration date.**

For questions, please contact the Pease Development Authority Legal Department at **(603) 433-6348**.

PEASE
INTERNATIONAL
DEVELOPMENT
AUTHORITY

55 International Drive Portsmouth, NH 03801

SAMPLE MOTION

Director Semprini:

The Pease Development Authority Board of Directors authorizes the Executive Director to issue a Right of Entry to Roberts Energy, LLC, for the purpose of fuel dispensing at PDA-DPH marine facilities; all in accordance with the terms and conditions contained in the memorandum of Richard Hartley, Director of Ports and Harbors, dated March 26, 2026 attached hereto.

555 Market Street, Suite 1 Portsmouth, NH 03801

Date: March 26, 2026

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

From: Richard Hartley, Director, Ports and Harbors

Subject: Bulk Fuel Deliveries – Roberts Energy, LLC.

The Division of Ports and Harbors (the "Division") received a request from Roberts Energy, LLC. ("Roberts") for a Right of Entry (ROE) to continue making bulk diesel fuel deliveries to vessels at Division facilities. Roberts has had a short-term ROE which expired on February 25, 2026, so this is a retroactive approval. Roberts provides a valuable service to the commercial vessels that utilize the harbors in Rye, Hampton, and at the Portsmouth Commercial Fish Pier, as well as the ships at the Market St. Marine Terminal.

The Division has reviewed the request of Roberts and recommends approval generally in accordance with the following terms and conditions:

PREMISES: Market Street Marine Terminal, Hampton and Rye Harbor Marine Facilities, and Portsmouth Commercial Fish Pier

PURPOSE: Delivery of diesel fuel over the water to Commercial Vessels, Party and Charter Boats, and Commercial Fishing Vessels

TERM: Retroactive from February 26, 2026, through February 28, 2029

FEES: For duration of the ROE, the Fluids Transfer (gasoline prohibited) fees will be set by the rate found in the Market Street Terminal Schedule of Rates, Rules, and Regulations, which are subject to change during the term of the ROE. Presently, these are as follows:

1. \$0.16 per gallon for vessels with tank capacity of less than 10,500 gallons;
2. \$0.02 per gallon for vessels with a tank capacity of greater than 10,500 gallons.

INSURANCE: Minimum insurance coverage, as outlined in Exhibit C to include but not be limited to pollution liability in a minimum amount of $1,000,000.00 to cover losses arising from fuel spills.

ADDITIONAL
TERMS AND CONDITIONS:

- Proof of compliance with applicable sections of 33 CFR and 46 CFR

- Over the water, direct to vessel diesel fuel deliveries are regulated as follows:

    - o By the U.S. Coast Guard in accordance with 33 CFR and 46 CFR for vessels whose fuel capacity is 10,500 gallons or more
    - o By the Office of the State Fire Marshal in accordance with the NFPA 30 for vessels whose capacity is less than 10,500 gallons
    - o By the PDA for all vessels desiring to receive fuel deliveries from Division properties

- For vessels with less than 10,500 gallon capacity, diesel fuel (gasoline prohibited) will only be delivered to vessels that have a contractual agreement with the PDA-DPH to receive deliveries including an approval issued by the New Hampshire State Fire Marshal.

- For vessels with greater than 10,500 gallon capacity, diesel fuel (gasoline prohibited) will only be delivered to commercial vessels at the Market Street Marine Terminal with prior permission of the Division.

- Diesel fuel (gasoline prohibited) deliveries at the recreational docks at the Hampton and Rye Marine Facilities shall only be between the hours of 6:00 PM to 7:30 AM.

EXHIBIT C

MINIMUM INSURANCE REQUIREMENTS
FUEL PROVIDERS FUELING VESSELS OVER THE RAIL
ON THE PROPERTY OF THE STATE OF NH,
PEASE DEVELOPMENT AUTHORITY-DIVISION OF PORTS AND HARBORS (PDA-DPH)

All fuel providers must submit a valid Certificate of Insurance (COI) to the Pease Development Authority – Division of Ports and Harbors (PDA-DPH) before beginning operations on PDA-DPH property. Insurance must be maintained for the duration of their activities. Failure to comply will result in denial of access to PDA-DPH facilities.

The following are the minimum requirements for insurance coverage:

1. **Commercial General Liability**: 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 $2,000,000.00 per occurrence.

2. **Automobile Liability**: $1,000,000.00 automobile liability coverage.

3. **Workers Compensation**: Coverage equal to minimum statutory levels as required by New Hampshire State law.

4. **Pollution Liability**: in an amount not less than $1,000,000.00 per occurrence to cover losses arising from fuel spills at facilities where fuel is dispensed under the terms of this ROE. The Pollution Liability coverage is in addition to the required amount of Commercial General Liability coverage.

5. **Additional Insureds**: State of New Hampshire, Pease Development Authority, and Division of Ports and Harbors, must be named as additional insureds under all liability coverages

6. **Certificate Holder**:
   Pease Development Authority, Division of Ports of Harbors
   555 Market St.
   Portsmouth, NH 03801

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 COI's to be forwarded to additional insured prior to previous COI expiration date.**

For questions, please contact the Pease Development Authority Legal Department at **(603) 433-6348**.

Richard Hartley

Director, Div. of Ports and Harbors

555 Market St.

Portsmouth, NH 03801

Dear Richard,

I am writing to request renewal for Roberts Energy LLC Right of Entry. I understand that this is a retroactive request, as I have been informed that the renewal date was December 15th 2025, and our ROE has expired as of February 25th, 2026. Roberts Energy agrees to continue to operate under the terms and conditions of the expired agreement.

Please let us know if there are any additional steps required by us to proceed with this renewal. We are committed to ensuring a smooth and efficient process moving forward and if it's possible, would like to extend the renewal beyond one year.

Thank you in advance for your assistance, and we look forward to continuing to do business together.

Best regards,
Allie Poirier

Allie Poirier

Business Development
Roberts Energy LLC

Apoirier@robertsnrg.com

413-377-2870