

# The Roundtable

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## **A Good Snow, and a Good Deed**

**S**lick. Some roads were in that condition at the early meeting hour. However, they failed to keep a pretty good attendance from hearing Chris Linder, CEO of MaineStream Finance tell of his agency's mission to providing credit, capital and financial services that are often unavailable from traditional financial institutions. **Lucie Estabrook** introduced him.



MaineStream Finance includes loans for home mortgages, small business loans and lending services to non-profits (MaineStream Finance itself is a non-profit organization, part of Penquis CAP). Using partnering organizations, “we try to fill in gaps rather than compete with our partners.” He urged anyone seeking a loan to try commercial banks before coming to MaineStream Finance simply because of the lower interest rates. If loans from other institutions are denied, MaineStream Finance can perhaps

help.

Before coming to MaineStream, Mr. Linder was Associate Vice President for the Financial Services Practice at International Executive Service Corps (IESC.org), based in Washington, DC. He led IESC's financial services practice on small business banking, agriculture finance, and microfinance throughout Africa, the Middle East, and Asia.

Mr. Linder described a new initiative from the U.S. Treasury called “Opportunity Zones” that give top credit to businesses that target identified zones, such as along the Bangor riverfront. Zones paperwork for the Internal Revenue Service amounts to about one page, compared to mountains for other loan sources or programs. MaineStream Finance is certified as a microlender, with loans averaging from \$15,000 up to \$200,000.

As for tax breaks, Mr. Linder explained that if you buy a dormant manufacturing building, for example, tax credits can be claimed only for the money you invest in rehabbing and opening the building.

“Mortgage lending is standard. If your credit is good, go to a bank” to save on interest rates. “Opportunity zones should benefit everyone. It had bipartisan support,” said Mr. Linder.

Mr. Linder confessed to being “a little nervous” about the economy and lending in 2019. “Business lending for us is riskier,” he said. “We are being a lot more careful.” The biggest challenge is not lending money, but for the businesses in Maine to find workers. “They want to grow, but where do you find the people to work?”

### News with a Nice Thaw

**Ned Jennings** provided a postscript to the Coats for Kids campaign. He received word that teachers in the Winterport School System had identified children whose winter apparel was inadequate. He approached the club and asked the Appropriations Committee for \$500 to purchase coats for 20 kids. Then the number rose from 20 to 40 students. The club raised its donation to \$700 that provided delivery of seven large boxes of boys and girls coats for first through eighth graders.

Ned wasn't finished. He approached Emerson's not to ask for a donation, but to purchase garments at cost or a little more. They complied, but also donated a large box of hats and mittens. The clothing was delivered to the school two days before closing for the Christmas break began. “The club's mission to help young people was upheld,” Ned said.

There was other good news. **Lisa Wahlstrom's** sons are home for the holidays. “They are in their early 20's and I must stop calling them ‘my boys’!” **Jeff Plourde** said he will have final auction numbers ready for next week's meeting.

**David Zelz** handed over a self-indulgence dollar. He was at an event where he was to speak along with “a young woman.” He was showing her how to use a portable PA system in the meeting room. His advice to her was “Just swing the mic like Roger Daltrey.” She apparently gave David a deer-in-the-headlight look, but said okay. Your editor has to admit shamefully that he had never heard of Mr. Daltrey. A look-see on the Internet revealed that Roger Daltrey is noted as a founder of the legendary rock band [The Who](#). Your editor had heard of The Who, and even remembers asking “the what?”

Who, and What: **Tyler Hoxie** announced his engagement. The wedding is not imminent, he said. “Couple of years.”



*Les Myers- January 3, 2019*