

Welcome!

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MxG Shared Materials and Meeting Notes can be found [here](#)

Please paste any announcements re events or activities at the [bottom of this document](#).

Welcome!

What is MxG? Maine Accelerates Growth (MxG) is a statewide network of organizations and individuals that support entrepreneurs and innovators to scale in Maine and beyond. We believe that a vibrant, inclusive innovation and entrepreneurial ecosystem will result in a more abundant, equitable, and sustainable economy and make Maine a great place to live, work and play.

We work together to share expertise, seek best practices, and to address system gaps. We promote the successes of Maine startups and entrepreneur support organizations (ESOs), and collaborate to attract talent and inspire innovation.

Our values are to be inclusive, action-oriented, and metric-focused. We think long-term and system-wide, and seek ways to be more collaborative.

Our monthly meetings highlight the activities of Maine Technology Institute, the Maine Department of Economic and Community Development, organizations that support startups, and startups in Maine.

By “**Entrepreneurial and Innovation Ecosystem**” we mean a system of cultural, financial, technical, policy, and relationship networks that can support innovation-driven enterprises (IDEs): entrepreneurs and innovators with ideas & technologies that have the potential to spread, scale, and change life in positive ways for large numbers of people.

MxG is a project of MTI.

Agenda

- 10:55 Small Networking Groups
- 11:05 Welcome and MTI Updates
- 11:10 Jake Daniele, [Department of Economic and Community Development](#)
- 11:15 Lia Morris, [Island Institute](#)
- 11:25 Lisa Liberatore, [Finances in A Flash](#)
- 11:35 Nathan Post, [Predyct](#)
- 11:45 Lou Simms, [MTAF 3.0 Updates](#)
- 11:55 Community Announcements

Meeting Notes

Notes are a contemporaneous capture of main points, and available to all participants and non-participants for corrections and additions. Presenters are invited to provide links to supplemental info (registration links, pitch deck url, contact info, etc.) for follow up. Help MxG thrive by adding to our shared meeting notes!

Attendees: Tom Kittredge (MTI Investment Officer and MxG Manager), Chip Brewer, Lia Morris, Island Institute, Lisa Liberatore, Mike Wing, Andy Gilbert, (AC COBRE), Celina Gauthier (MTI Office Coordinator), Nathan Post (Predyct), Martin Grohman, Kachina Miller, Caitlin Ouellette, Himanshu (Predyct), Laurie Johnson, Jake Daniele (DECD), Bria Ryder (MTI Staff Accountant), Katie Shorey, Startup Maine, Lou Simms (MTI Investment Officer), Patrick Cunningham, Bobbie Lamont (Maine Angels), Jen Merritt, Henry Carfango, Alex Birdsall, (Gulf of Maine Research Institute), Megan Tardif, (Director of Coordinated Operating Research Entities (CORE)) , Emalee Hall, Megan Banner, Eric Watson, Chris Linder, Anthony Durante, Joseph Migliaccio (Maine Angels), Abigail Osei (MTI Investment Officer), Emily Braley (MTI MERC Coordinator), Amy Fisher (Zero Energy Homes Founder), Jeanne Christie, and Adrian Horn.

MTI Update

Tom Kittredge, Senior Investment Officer/MxG Manager
tkittredge@mainetechnology.org

PRESENTER: Tom Kittredge, [Maine Technology Institute](#)

MTI program updates and events:

[Entrepreneur in Resident](#) program changes:

Departure: Ben Chesler left MTI's E-Resident roster to become CEO of NorthSpore (presented previously at MXG). MTI expressed support despite the departure.

Addition: Rob Cushman joined as a new E-Resident. Background includes military service, IBM, and Accenture, with a focus on artificial intelligence.

[MaineBiz On the Road event](#)

Date/time/location: September 24, 4 p.m.–6 p.m., at the Maine Maritime Museum in Bath.

- MTI is a sponsor; Brian Whitney, MTI President, is planning to be in attendance.

PRESENTER: Jake Daniele, [Department of Economic and Community Development](#)

[Governor's Award for Business Excellence](#)

- Applications are open and due October 17.
- Award categories: Heritage Industry (agriculture, forestry, marine, manufacturing), Revitalization, Innovation, Climate Leader, plus a new Nonprofit Organization award.
- Eligibility note: For all categories except Innovation, companies must be 5 years old. Self-nominations are encouraged as they allow stronger presentations.

PRESENTER: [Lia Morris, Island Institute](#)

Email: lmorris@islandinstitute.org / Phone: 207-319-3041

Rationale for electric propulsion in Maine's marine sectors

- Cost stability: Diesel fuel volatility (noted 40%–60% swings year over year) makes budgeting difficult; electric offers predictable operating costs.
- Operational efficiency: Electric motors have far fewer moving parts (three vs. thousands in internal combustion), reducing maintenance (no oil changes, reduced winterization complexity).
- Market advantage and environmental performance: As buyers demand cleaner seafood and standards rise, early adopters can differentiate; diesel is a major source of emissions and operating cost (e.g., Luke's Lobster cited at about 60%–65% of annual operating costs for diesel).

Progress to date (4 years of work)

- Supported 30 boats using electric motors in commercial settings, ranging from 1 horsepower to twin 120 horsepower configurations, across multiple sectors.
- Technician training delivered with Maine Community College System and Maine Electric Boat (Biddeford).
- Initial steps toward shoreside charging solutions; engagement with utilities and community stakeholders is ongoing.

Example projects:

Maine Ocean Farms

- New hull by <https://foggsboatwork.com/> (North Yarmouth). This project was funded by the Department of Energy.

The Boatyard in Yarmouth

- [26-foot service vessel with a Flux 100-horsepower motor](#)
- Used for marine construction and loaned to aquaculturists to broaden exposure; the yard is building a demonstration-oriented business with electric winches, trucks, and boats.

Maine's "community model" approach vs. other regions

- Maine focuses on demonstrations and partnerships to drive demand rather than mandates.
- Comparison points: California emission standards, Friday Harbor's \$7 million grant program, Norway mandates, and a large-scale England deployment (boats and charging pedestals).
- Barriers and ecosystem work
- Financing: Collaboration with CEI led to the Clean Marine Loan Fund to support early adopters.
- Infrastructure: Shoreside charging planning, utility engagement, and working waterfront constraints; January storm impacts add complexity.
- Business case focus: Building return-on-investment models alongside climate benefits to ensure commercial viability.

Next steps

- Outboards: Continue demonstration projects, data collection, private-sector partnerships (including an inter-trade group on marine electrification), and ROI validation.
- Inboards/hybrids: Begin data collection and exploration of hybridization for Maine's thousands of active lobster boats to reduce diesel use and costs.

Q&A highlight

Collaboration: The Island Institute has engaged with Revision Energy, including through connections with Flux Marine; shoreside charging is a shared area of interest.

PRESENTER: Lisa Liberatore, [Finances in A Flash](#)

Email: innovation@upstartmaine.org

Lisa presented background information about Upstart Maine, A Bangor, ME located innovation hub that connects entrepreneurs statewide to resources to grow their businesses.

Lisa presented all the [Upcoming Entrepreneurial Events](#) that Upstart Maine is hosting. Please see information below for more details regarding the Blitz Conference 2025 happening on October 28, 2025.

Lisa also shared a valuable resource for business owners and startups:

Free Business Finance Education

Access no-cost courses designed to help entrepreneurs better understand and manage their business finances. These courses are offered through the University of Maine's Micro-Credentials Program. [Explore Courses Here.](#)

PRESENTER: Nathan Post, [Predyct](#)

Email for Nathan Post nathan@predyct.io / Email for Himanshu Himanshu@predyct.io

Predyct develops NanoX™, a wireless wind turbine blade and infrastructure monitoring platform that provides 24/7 visibility into wind turbine health. The system combines blade-mounted NanoX Nodes, a tower-mounted NanoX Hub, and the Predyct Cloud analytics platform to deliver AI-powered predictive insights. Easy to retrofit, wireless, maintenance-free, and built for harsh onshore and offshore environments, NanoX reduces downtime, lowers O&M costs, and extends blade service life. By enabling early detection of defects, NanoX helps operators improve safety, optimize repairs, and increase annual energy production.

Pilot progress on wind monitoring hardware and analytics

- The team completed initial prototyping at the Wind Technology Testing Center in Boston on a blade under fatigue test, then downsized hardware to a 2.5 megawatt turbine over the past summer, collecting live, real-time data.
- In parallel, they are developing an analytics platform, including engineering post-processing and AI to interpret data in the context of various failure modes, supported by simulations.
- They view Maine as a potential beachhead market due to local wind farms and are seeking opportunities to deploy more systems with support from MTI and other grants to keep initial costs low and add proof points.
- Attendees suggested connecting with Tilson Technologies (references to Steve Hands on the MTI IT board/tech board and Josh Broder) due to their focus on construction monitoring, smart grid, and infrastructure; MTI offered to facilitate the connection.
- The startup requested help with introductions to local wind farm operators, ongoing grant opportunities, and attracting local AI/engineering talent.

PRESENTER: Lou Simms, [MTAF 3.0 Updates](#)

Email: MTAF@mainetechnology.org

Background and funding: The state legislature approved sending a \$25 million bond proposal to Maine's voters, which voters approved in November of last year with 84% in favor. Funds support capital investments for R&D and commercialization to create quality jobs in Maine.

Timeline: Goal to launch the application by the end of September; host Zoom information sessions through October; application window about one month with an end-of-October deadline; proposal review in November–December; award announcements targeted before the end of January

Proposed Program structure and terms:

- Deploying funds via a revolving loan fund; zero-interest loans with patient repayment terms.
- Loan size up to 2.5 million; funds must be used for capital expenditures (bond requirement).
- No repayments required during the project period (could be 6 months, 1 year, or 2 years, depending on proposal).
- Up to 50% loan forgiveness over time based on a formula tied to the company's projected impact, with a focus on actual jobs created vs. proposed.

Evaluation focus and portfolio approach:

- Investments are directed by legislation to focus on Maine's seven technology sectors, prioritizing projects that spur innovation and additional capital investment.
- Emphasis on economic impact for the state, including investment capital attracted, revenue growth, improving existing jobs, and geographic dispersion across all 16 counties.
- MTI aims for a diversified portfolio across company sizes, sectors, and geographies to avoid concentrating the entire \$25 million in larger firms.
- Prior MTI funding does not disqualify applicants; MTAF is a separate pool and not subject to core grant caps.

Matching funds clarification:

A one-to-one matching investment requirement applies.

Matching funds cannot come from other state funds (e.g., recent MTI grants cannot be used as match).

Acceptable matches include federal grants, private grants, private investment capital, and relevant project revenues, subject to capital expenditure alignment.

Discussion:

- MTI aims to launch on the website in two weeks, “by the end of the month,” with the possibility of a slight delay into October. If delayed, the application deadline may slide “another week or two.”
- The goal is to move dollars “out the door” in the first quarter, while avoiding delays into the holidays; mid-November was mentioned as a rough target for completing certain steps.
- Stakeholder and legal review within the State of Maine has contributed to timeline adjustments as the program structure evolved to ensure statutory compliance.
- A participant noted that a four-week window from an October 1 release would provide only 31 days and asked for more time to submit higher-quality applications across larger portfolios.
- Organizers acknowledged the request as reasonable and committed to sharing the feedback with decision-makers, noting they are not personally in a rush but must balance pressure to deploy funds.
- Participants cited ambiguity in publicly available information (e.g., president’s blog, website) regarding application length, required parameters, and evaluation criteria.
- Organizers agreed to provide clearer guidance and indicated an FAQ on the webpage will be updated as questions arise.
- Nonprofits are eligible under the same legislative mandates as for-profits: capital expenditures tied to innovation, research and development, and job creation.
- Funding is structured as a 0% interest forgivable loan with potential forgiveness up to 100% over at least five years, contingent on demonstrating team capacity and projected impact metrics.
- Official notes are taken by Celina Gauthier, MTI Office Coordinator, and will be shared within the next few days and posted on the website; attendees can also request them directly.
- Multiple Zoom sessions (four planned once the program launches) will be held for Q&A; at least one session will be recorded and a webpage FAQ will be maintained.

Life Science Incubator Questions:

- A question about whether Nest Bio or Hatch Bio won the MTI infrastructure grant was deferred; updates are expected from the governor’s press office “in the next week or two.”
- A suggestion was made to host a Q&A with the winner of the proposal and MTI to facilitate introductions; organizers agreed to pass this suggestion to the MTI team managing the life sciences incubator process. Brian Whitney, MTI President, and Matthew Hoffner, Lead E-Resident, are taking the lead on that process.

Events & Announcements

Job at UMaine

<https://umaine.edu/hr/employment-university-maine/>

Maine Angels Calendar

has links to ecosystem events and also to opportunities for Founders:

<https://tinyurl.com/y4ejet3t>

Please feel free to connect on LinkedIn and share events for the “of interest” calendar. Bobbie Silber Lamont

Maine Community Bank’s LaunchPad Live Pitch Event, Tuesday, October 21 in Portland

Networking with Maine's leading founders, funders, and mentors begins at 4:30pm in Innovation Hall on UNE’s Portland Campus before the live pitch competition starts at 5:30pm. Guest speakers include Hailey Lister from Alivo, last year’s \$50,000 LaunchPad Grant winner, who will share how the funds helped support the company’s growth over the past year. Devin McNeill of Flowfold, our 2015 LaunchPad winner, will also join us to share his experience selling the company he founded to a fellow Maine manufacturer earlier this year. RSVP now at MCBLaunchPad.com/Attend to save your seat!

BLITZ Conference 2025: Navigating Change, Seizing Opportunity in Bangor

Ready to lead through uncertainty and come out ahead? Join us at BLITZ Conference 2025 for a full day of actionable insights, expert panels, and connection with Maine’s boldest business minds. Then stick around for Big Gig, the high-energy pitch competition where tomorrow’s big ideas take center stage. Whether you’re scaling your business, seeking investment, or have a business idea—this is the room to be in. One day. Endless opportunity.

<https://www.eventbrite.com/e/blitz-conference-2025-navigating-change-seizing-opportunity-tickets-1607193421789>

Downeast Innovation Network

If you are interested in being on the mailing list for Downeast Innovation Network (DEIN) please email Sarah Strickland at sbs4940@gmail.com

Maine Funding Network

One stop shop for businesses looking for funding. Maine Funding Network is looking
<https://www.maine-funding-network.com/>

Applications are open for the NSF I-Corps Hub: New England Region Spark program that will be focused on forest-related technologies. Cohort starts on 10/23. Info and application here:
<https://umaine.edu/innovation/programs-and-training/university-of-maine-i-corps-program/>

Next MxG Meeting: October 16th, 2025 at 11am.

Evergreen Zoom link for MxG Meetings

Join Zoom Meeting

<https://us02web.zoom.us/j/88513647732?pwd=RTFSMmh1Qzh5LzF5MVVDMG42VXdFZz09>

Meeting ID: 885 1364 7732

Passcode: 141648