

# MAINE STATE LEGISLATURE

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January 23, 2015

Honorable Mark W. Eves  
Speaker of the House  
2 State House Station  
Augusta, ME 04333

Honorable Michael D. Thibodeau  
President of the Senate  
3 State House Station  
Augusta, ME 04333

Dear Speaker Eves and President Thibodeau:

Pursuant to 5 M.R.S.A., Section 12023, please consider this the letter of transmittal for the required report from the Maine Educational Loan Authority due by February 1, 2015.

Please contact me if you have any questions or need additional information.

Thank you.

Sincerely,



John C. Atkinson, Chair

## **Maine Educational Loan Authority**

Annual Report to the Legislature in Compliance with  
Public Law 2011, chapter 616

January 23, 2015

### Introduction

The Maine Educational Loan Authority (MELA or Authority) is a quasi-governmental agency that was created and established by the Legislature in April of 1988 (20-A M.R.S.A., §11414). MELA functions as an administratively independent authority within the current organizational structure of State government, and receives no appropriation from the Legislature for its operation. MELA is governed by a seven-member board appointed by the Governor and confirmed by the Legislature, except for the State Treasurer who serves as an *ex-officio* member. Under the broad guidance of the MELA Members, a full-time Executive Director organizes and coordinates the activities of the Authority.

Pursuant to 5 MRSA, chapter 379, subchapter 3, §12023, MELA is providing this annual report to the Legislature required by Public Law 2011, chapter 616: An Act to Implement the Recommendations of the Office of Program Evaluation and Government Accountability and the Government Oversight Committee Regarding Quasi-Independent State Entities. This law amends 5 MRSA, chapter 379 to include a new subchapter 3 which primarily focuses on the financial policies and procedures of existing and future quasi-independent State agencies.

MELA's annual report is for the period of January 1, 2014 through December 31, 2014, and includes the required information related to procurements, contributions, and written policies and procedures.

### Procurements

*Required Information: A list of all procurements exceeding \$10,000 in the preceding year for which competitive procurement was waived under the policies adopted pursuant to section 12022, subsection 3, including procurements exceeding \$10,000 that were made under contracts previously entered into for which competitive procurement was not required. The list must include the names of the vendors and costs associated with those procurements.*

MELA's Response: None

### Contributions

Required Information: *A list of all persons to which the entity made contributions greater than \$1,000 in the preceding year and the total amount contributed to each.*

MELA's Response: Maine Association of Student Financial Aid Administrators, \$1,600.00

### Written Policies and Procedures

Required Information: *A description of changes made in the preceding year to the written policies and procedures required by section 12022 or to the procedures used by the governing body to monitor compliance with those policies and procedures.*

MELA's Response: No changes

### Summary

MELA understands and acknowledges the purpose of Public Law 2011, chapter 616 is to improve transparency, accountability, governance, and financial practices in certain areas for quasi-independent State agencies. MELA's policies and procedures were written with this intent in mind and consistent with MELA's authorizing law.

The MELA Members will review the Authority's written policies and procedures pursuant to Public Law 2011, chapter 616 and its measures used to monitor compliance with these policies and procedures on an on-going basis. Any necessary changes will be adopted and implemented by the MELA Members and will be included in future reports to the Legislature.