

MAINE STATE LEGISLATURE

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**FINANCE AUTHORITY OF MAINE
94 STATE HOUSE STATION
AUGUSTA, MAINE 04332**

January 30, 2019

Honorable Sara Gideon
Speaker of the House
2 State House Station
Augusta, Maine 04333

Honorable Troy Jackson
President of the Senate
3 State House Station
Augusta, Maine 04333

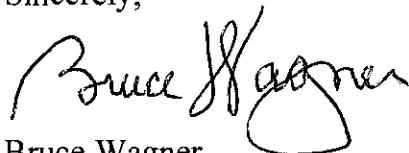
Dear Speaker Gideon and President Jackson:

Pursuant to 5 M.R.S.A. § 12023, please consider this the letter of transmittal for the required report from the Finance Authority of Maine due February 1, 2019.

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

Thank you.

Sincerely,

A handwritten signature in black ink that reads "Bruce Wagner". The signature is written in a cursive style with a large, looping "B" and "W".

Bruce Wagner
Chief Executive Officer

Encl.

FINANCE AUTHORITY OF MAINE
CONTRIBUTIONS, SPONSORSHIPS, & MEMBERSHIPS > \$1,000
Fiscal Year 2018 (7/1/2017 through 6/30/2018)

ITEM	Actual	JUSTIFICATION
Portland Media Group--Greenlight Maine	\$ 29,250	Participating as one the sponsors for the Greenlight Maine program (an exclusive sponsorship for our category) allowed FAME to support entrepreneurship in the state, promote FAME as a resource provider for funding start-up and early-stage businesses, and gain additional exposure with 160 television spots.
MaineCAN Staffing Partnership: Syntiro	\$ 25,208	Allows FAME to execute its strategic initiative to identify partnership opportunities to expand our work while leveraging limited financial resources. MaineCAN partner Syntiro, upon receipt of a federally funded GEAR UP grant, is able to partially fund a College Access Project Coordinator for MaineCAN. The Project Coordinator does the work of MaineCAN specifically related to programmatic and operational initiatives: work that up until now has relied upon member volunteers to accomplish. Syntiro and FAME in support of the need for this MaineCAN position each provide \$27,000 to assist funding salary and benefits for one year. Other MaineCAN member partners will be funding the cost of travel and equipment.
NextGen® Sweepstakes Scholarships	\$ 16,000	These 16 \$1000 scholarships were awarded in connection with a NextGen sweepstakes to raise brand awareness and encourage contributions and account openings. NextGen is Maine's Section 529 education savings plan
National Council on Higher Education Resources (NCHER) Annual Dues	\$ 12,800	As the administrator of the Federal Family Education Loan Program (FFELP), as well as need-based grants, serving as a not-for-profit servicer of federal student loans and looking to establish a role in private student loans, membership in NCHER allows Maine access to valuable information, training and networking with similar organization throughout the nation to learn best practices and collaboration and provides an inexpensive means to keep abreast of evolving national policy affecting higher education loan programs.
Children's Museum and Theatre of Maine	\$ 11,938	Participating in this sponsorship helps make Maine citizens aware of Maine's Section 529 education savings plan. The exhibit FAME sponsors is designed to encourage families and students to aspire for higher education by considering their future career and how higher education will help them meet their goals. This sponsorship allows us to interact with a key target audience (families with children under 5 years-old) who visit the museum. Additional benefits of the sponsorship include use of the museum to host account opening events.
Portland Seadogs	\$ 6,000	This is part of an advertising sponsorship that helps make Maine citizens aware of Maine's Section 529 education savings plan college savings program and encourages young people to aspire to higher education.
Mitchell Institute	\$ 5,000	November 2017 donation made to Mitchell Institute for higher education scholarships in lieu of honorarium for Hon. George J. Mitchell, who was guest speaker at our annual dinner.
National Association of State Treasurers (NAST)	\$ 4,000	Membership in the College Savings Plan Network (CSPN) allows FAME critical access to regulatory information, training and networking with national colleagues who administer 529 college savings plans.
National College Access Network Membership	\$ 3,000	This membership allows FAME to participate at a national level in the sharing of best practices for college access, training resources, and a discount for national conference attendance.
FAFSA Completion Scholarships	\$ 3,000	These scholarships are used as a way to encourage students and families to attend FAFSA completion events to complete their student aid application on time. Completing the FAFSA is critical step in obtaining financial aid. Statistics show that 90% of all students who complete the FAFSA attend postsecondary education within one year of FAFSA completion.
Council on Development Finance Authorities (CDFA) - Annual Dues	\$ 2,625	As the administrator of Maine's economic development financing programs, membership in CDFA allows Maine access to valuable information, training and networking with similar organization throughout the nation to learn best practices and provides an inexpensive means to keep abreast of national policy affecting economic development programs.
Maine Create Week	\$ 2,500	Participating in this sponsorship allows FAME to build brand and program awareness with Maine businesses and entrepreneurs. It is important for FAME to be an active participant at events where intense networking and learning about growing Maine businesses and jobs is occurring.
Maine International Trade Day	\$ 1,500	Allows FAME to meet with approximately 300 Maine citizens that may need to utilize our business financing programs.

FINANCE AUTHORITY OF MAINE
CONTRIBUTIONS, SPONSORSHIPS, & MEMBERSHIPS > \$1,000
Fiscal Year 2018 (7/1/2017 through 6/30/2018)

ITEM	Actual	JUSTIFICATION
Society for Financial Professionals	\$ 1,500	Participating in this sponsorship allows FAME to meet, present, and train groups of financial advisors from around the state. We do this in support of NextGen, Maine's Section 529 education savings plan, as well as financial education in general.
National Association of Student Financial Aid Administrators (NASFAA) Annual Dues	\$ 1,466	Allows FAME much-needed access to information and networking with national colleagues who administer higher education financing programs, as well as college access and student loan debt management initiatives.
Kennebec Valley Chamber	\$ 1,332	Allows FAME to meet with approximately 400 Maine businesses that are local to Kennebec County that may need to utilize our business financing programs.
Maine State Chamber	\$ 1,030	Participating as a member in Maine's largest chamber of commerce provides FAME access that includes opportunities to learn best practices, collaborate on new policy directions for Maine business growth, increase Maine businesses awareness of FAME programs.

**FINANCE AUTHORITY OF MAINE
PROCUREMENTS EXCEEDING \$10,000 (NO BID)
Fiscal Year 2018 (7/1/2017 - 6/30/2018)**

ITEM	COST	JUSTIFICATION
Tacoma Software LLC	\$ 154,230	Vendor was selected based upon specialization of skills, as well as extensive FAME program knowledge, to complete contracted work on FAME's Online Answer program.
Systems Engineering, Inc	\$ 151,744	IT security vendor chosen based upon specialization and prior experience. Services provided include: patch management, system log management, network perimeter security, and several individual maintenance and upgrade projects.
iGrad Inc.	\$ 86,000	Vendor selected via RFP initially in 2013, and helps FAME administer the SALT program, an online financial education tool. FAME continues to use the vendor as a result of prior experience and specialization provided.
Creative Imaging Group, Inc	\$ 61,485	As a result of prior experience, FAME selected this vendor for use pertaining to start-up printing and design costs associated with FAME's financial education product Claim Your Future. Now that the product has launched, FAME will be undergoing the RFP process for future years.
Tumlin & Tumlin, PLLC	\$ 53,288	Law firm that assists FAME with issues pertaining to the NextGen and Alford College Challenge Programs. Vendor selected based upon specialization and prior experience pertaining to securities law.
Troubh Heisler	\$ 35,604	Vendor selected based upon specialization and prior experience pertaining to collections associated with Commercial Loan Insurance and the Economic Recovery Loan Programs.
David S. Markovchick	\$ 27,412	Vendor selected based upon specialization and prior experience and FAME program knowledge.
Purchase Power	\$ 26,231	Costs associated with maintenance and use of our postage machine.
CampusDoor Holdings Inc	\$ 24,900	Due to the unique structure of the Maine Private Education Loan Network (MPELN), FAME is required to use this vendor as the servicer that originates the student loans on behalf of the network lenders.
Mainebiz	\$ 19,770	FAME selected this vendor due to the unique nature of the business audience and its print advertisement offerings.
Sidley Austin, LLP	\$ 19,371	Law firm selected to complete tasks associated with the Alford College Challenge due to specialization and prior experience.
Maine Public Broadcasting Network	\$ 18,096	FAME selected this vendor due to its reputation, audience, and the unique nature of the radio advertisement offerings.
Creative Office Pavilion	\$ 17,442	Vendor provides services pertaining to office/workspace layout and furniture. FAME selected this vendor based upon prior experience, as well as the ability of the vendor to match brands with furniture currently in use throughout the FAME space.
Nortridge Software LLC	\$ 16,391	Annual licensing cost pertaining to FAME loan servicing and billing software, selected via RFP process 8 years prior. FAME has determined that it is cost-prohibitive to change vendors.
Lafayette Inn By The Bay (Holiday Inn)	\$ 15,885	FAME has determined over the years that this Portland hotel is the most appropriate venue for our annual meeting needs.
Stantec Consulting Services Inc.	\$ 15,210	Vendor provided consulting services relating to the underwriting of a Major Business Expansion loan. Selected due to specialization and prior experience.
Verizon Wireless	\$ 14,890	Purchase of several ipads and phones, including wireless services and two wireless hotspots, for our travelling education outreach staff.