

# MAINE STATE LEGISLATURE

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Terry Hayes, Executive Director

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January 5, 2026

Honorable Matthea Elisabeth Larsen Daughtry  
President of the Senate  
3 State House Station  
Augusta, Maine 04333

Honorable Ryan Michael Fecteau  
Speaker of the House  
2 State House Station  
Augusta, Maine 04333

Dear President Daughtry and Speaker Fecteau:

Pursuant to 5 M.R.S.A., Section 12023, please consider this the letter of transmittal for the required report from the Maine Governmental Facilities Authority due by February 1, 2026.

Please feel free to contact me with any questions or if you need additional information. I can be reached at 622-9386 or by email at [Terry@mgfa.com](mailto:Terry@mgfa.com).

Thank you.

Sincerely,

A handwritten signature in black ink that reads "Terry Hayes".

Terry Hayes,  
Executive Director





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RE: Quasi-Independent State Entities annual report required under 5 MRSA c.379, sub-c.3,  
Section 12023

Dear President Daughtry and Speaker Fecteau:

I am pleased to provide the following annual report concerning the operating activities of the Maine Governmental Facilities Authority (the Authority) for our fiscal year ended June 30, 2025.

As a bit of background, the Authority's administration is provided by the Maine Municipal Bond Bank (the Bond Bank). As a component of this business relationship, the Authority shares costs, including personnel expenses and shared operating costs, which are allocated based on employee time and billed to the Authority by the Bond Bank. All employees are employees of the Bond Bank.

The Bond Bank adopted and implemented policies and procedures concerning purchasing, contributions and lobbying and travel prior to July 1, 2013. All employees of the Bond Bank are familiar with these policies and procedures and are aware that only the Executive Director can waive them. No changes have been made to the policies and procedures since adoption.

The Authority's Board of Commissioners approves an annual operating budget. They are also provided a periodic Treasurer's Report that details all expenditures, including a comparison of budget to actual expenditures and a summary of checks written during the period of the report, so that they may monitor compliance with all policies and procedures. The Board Members are given an opportunity to question the staff concerning the report before they vote to approve it. Backup for any expenditure is provided to the Board, upon request.

**Expenditures with Competitive Procurement Waived:**

The Authority has a continuing relationship with its bond trustee, Wilmington Trust. The Authority paid Wilmington Trust \$12,000 in fiscal year 2025.

The buildings financed by the Authority are used by the State for State purposes. The Authority insures the buildings through the Department of Administrative and Financial Services, Risk Management Division. The total building insurance paid by the Authority for fiscal year 2025 was approximately \$155,959 which was reimbursed by the State of Maine Judicial Branch.

**Other:**

The Authority made no contributions to any person during fiscal year 2025.

The Authority does not employ any person for the purpose of lobbying.

Please feel free to contact me with any questions or comments that you might have concerning this report. I can be reached at 622-9386 or by e-mail at [Terry@mgfa.com](mailto:Terry@mgfa.com).

Sincerely yours,



Terry Hayes,  
Executive Director