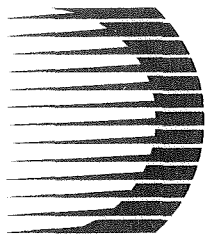

Maine
Technology
Institute

Investing in Promising Technologies

SIXTH ANNUAL REPORT TO THE MAINE LEGISLATURE

July 2004-June 2005

Prepared for:
The Business, Research and Economic Development Committee

The Maine Technology Institute "shall encourage, promote, stimulate and support research and development activity leading to the commercialization of new products and services in the State's technology-intensive industrial sectors to enhance the competitive position of those sectors and increase the likelihood that one or more of the sectors will support clusters of industrial activity and to create jobs for Maine people."

999, 5MRSA c407 § 15302

Maine Technology Institute

Investing in Promising Technologies

Targeted Technologies

- Advanced Forestry & Agriculture
- Aquaculture & Marine
- Biotechnology
- Composite Materials
- Environmental
- Information
- Precision Manufacturing

December 14, 2005

Dear Friend of MTI:

I am pleased to have the opportunity to forward this Annual Report of the Maine Technology Institute (MTI) for Fiscal Year 2005. MTI continues to stimulate Maine's research and development efforts to bring new technologies, products and services to market. I am delighted to report that MTI has completed another very successful year, and the investments we have made are boosting the competitiveness of Maine companies and generating quality jobs for people across the State.

We turned a significant corner this year. When outgoing President Dr. Janet Yancey-Wrona was appointed to direct the new Office of Innovation at the Department of Economic and Community Development, we were very fortunate to attract Betsy Biemann as our new President and Director. Betsy has a superb background to lead us in the next phase of our own development. She came to MTI after nine years at the Rockefeller Foundation as associate director, overseeing a multi-million grant and investment portfolio aiming to boost employment and economic development nationally. Prior to that, she worked on these issues internationally, and thus she brings a perspective that will help guide MTI's path forward in this new, global world.

This year also yielded a number of positive findings from MTI programs. An independent evaluation of some of the Institute's early investments in Maine companies showed that, not only are MTI-funded companies developing new products and services, they are also capturing the intellectual property that they are generating, leveraging significant public and private investment, and growing faster and paying higher wages than the average Maine company. Since MTI invests in companies at the very early - and very risky - stage of technology development, these results are a confirmation that Maine's investment is making a very important difference helping our economy to transition to the innovation-based model of this new century.

Many people and organizations contributed to MTI's success this year. Its lean staff and the voluntary members of its governing board and its seven technology boards dedicated a great deal of time and effort to support MTI and its mission. Our many partner organizations across the state worked shoulder to shoulder with us. And, DECD, the Governor's office and the State Legislature continued their commitment to assist Maine's mature industries to evolve and remain competitive in this global economy while priming emerging tech-based industries that will join them to be the employers for tomorrow's Maine workers.

Thank you for your support.

David R. Fernald
Chair

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www.mainetechnology.org

EXECUTIVE SUMMARY

The Maine Technology Institute supports technology research and development by Maine businesses, helping them to commercialize cutting edge products and services in the state's technology sectors. With MTI's support, these companies become more competitive and provide more higher-paying jobs for people across the state. These results were verified by an independent evaluation this year, which noted that MTI programs had significantly impacted Maine companies and the Maine economy.

In FY05, MTI again increased the amount of funding awarded to Maine companies. Through its grant and award programs, MTI funded 161 new technology development projects, totaling more than $6.2 million. This funding leveraged an additional $8.6 million in matching capital investment by the companies themselves.

Since its inception in 1999, MTI has funded 656 technology development projects throughout the state of Maine, a financial commitment of over $27 million that has leveraged an additional $43.6 million to total just over $70 million. These resources have enabled Maine companies to secure their intellectual property, launch more competitive products and services, grow faster than average companies across the state, generate jobs, and purchase goods and services from other Maine companies. Companies that received MTI's earliest development awards, which require repayment to MTI within two years of selling a new product or service, made payments back to MTI totaling $607,000 during the fiscal year. These repayments will be recycled back in support of technology-intensive businesses across the state during FY2006.

MTI also continued to help Maine companies compete successfully for technology development funds from federal agencies through the Small Business Innovation Research (SBIR) award program. Through its informational workshops, grants for proposal preparation and one-on-one consulting in FY2005, MTI assisted 14 Maine companies to secure 18 awards, totaling over $3.25 million.

MTI provided other commercialization assistance as well, including its intensive commercialization workshops, which attracted 27 companies representing Maine's mature and emerging industries. MTI's statewide network of Tech Trackers continues to grow, with MTI supporting over 30 mentor-company relationships during the year.

Two MTI Award Recipients (from left): Ocean Farm Technologies of Searsmont has developed a submersible fish farming pen for the aquaculture industry. Know Technology in Camden provides networking, hosting, website and database management and development services throughout Maine and New England.

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BACKGROUND

The Maine Technology Institute (MTI) was created by the Legislature in 1999 to, "encourage, promote, stimulate and support research and development activity leading to the commercialization of new products and services in the State's technology-intensive industrial sectors…" (5MRSA ch. 407). The targeted technologies are:

- Advanced technologies for forestry and agriculture
- Aquaculture and marine technology
- Biotechnology
- Composite materials technology
- Environmental technology
- Information technology
- Precision manufacturing technology

MTI supports early-stage technology development, the most challenging step to finance on the way to profitability and growth. As the State's only support for private sector research and development, MTI funding provides the crucial link that will help drive ideas from the laboratory to the marketplace. MTI accomplishes its purpose by cost-sharing research and development (R&D) and industry cluster enhancement projects with Maine companies through several competitive award programs, and by helping Maine companies secure federal funds for their R&D projects. MTI also administers several state funds that aim to build the R&D capacity of Maine's nonprofit research laboratories, strengthening Maine's biomedical and marine industries while expanding the state's technology employment base.

MTI is a private non-profit organization, governed by a private-sector led Board of Directors (Appendix A). The director of the Institute is appointed by the Governor and reports to the Commissioner of the Department of Economic and Community Development via the Director of the Office of Innovation. In February 2005, MTI's founding director, Dr. Janet Yancey-Wrona, left MTI to become the director of the State's Office of Innovation. The Governor appointed and the Senate confirmed her successor, Betsy Biemann to the post. As per MTI's by-laws, MTI's Board has since elected her to the office of MTI's president.

MTI's success is due, largely, to the dedication of more than 80 Maine experienced business people and technology experts who serve on MTI's seven technology boards (Appendix B). In FY05, these volunteers contributed over 5,000 hours to proposal evaluation, funding recommendations and advice to the Board of Directors in matters of policy and direction.

MTI employs a lean staff of six full time employees and one part time staffer who, together with its president, implement the policies and programs of the Board (Appendix C).

Back left to right:
Betsy Biemann, president
Simon Varney, external programs
Andrea Phillips, office manager
Joe Migliaccio, development awards
Elizabeth Crabtree, seed grants
Shane Beckim, program administrator
Tucker Kimball, communications

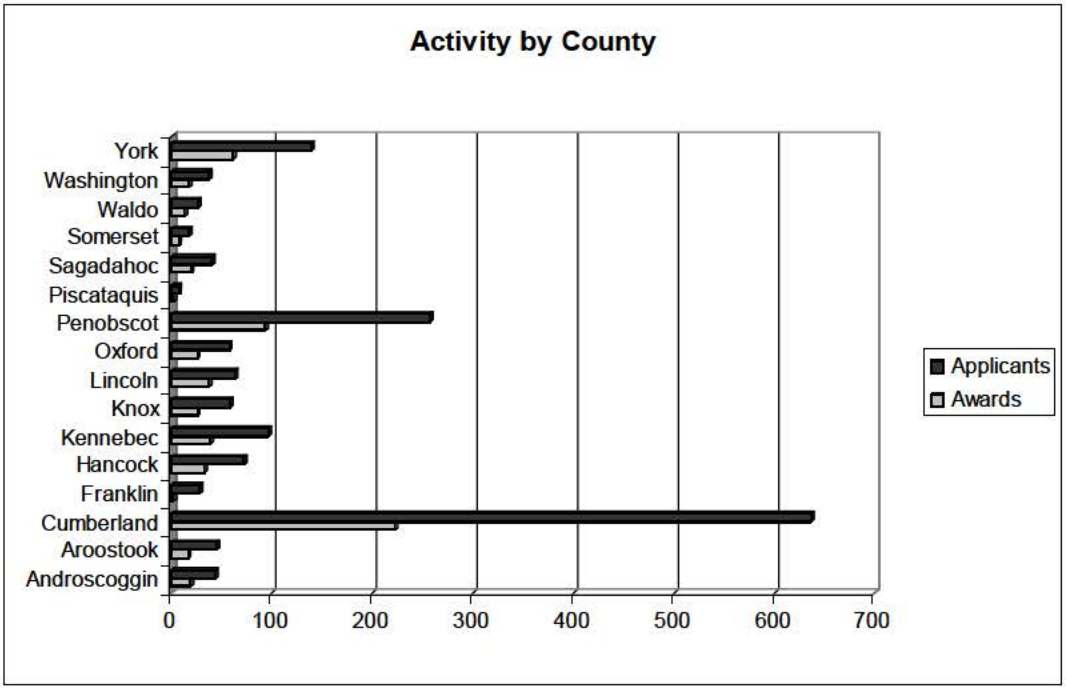
MTI FUNDS INNOVATION BY MAINE COMPANIES

MTI currently offers a portfolio of five programs, including one new program introduced in FY05. Two programs comprise the bulk of MTI activity—the Seed Grant and Development Award programs. These programs fulfill the core purpose of MTI by funding technology research and development projects that will bring new products and services to market. In 2005 MTI introduced the Phase 0 Award program with the aim of boosting federal funding of innovation in Maine. The Institute does this by helping Maine companies increase their successful federal Small Business and Innovation Research (SBIR) and Small Business Technology Transfer (STTR) proposal submissions. Through its recently-launched Accelerated Commercialization Fund, MTI made its first loan to help a company secure follow-on early stage equity investment to fuel commercialization and growth. A fifth program, the Cluster Enhancement Award program, helped grow the state's targeted technology clusters, thereby benefiting many more Maine companies across these industries.

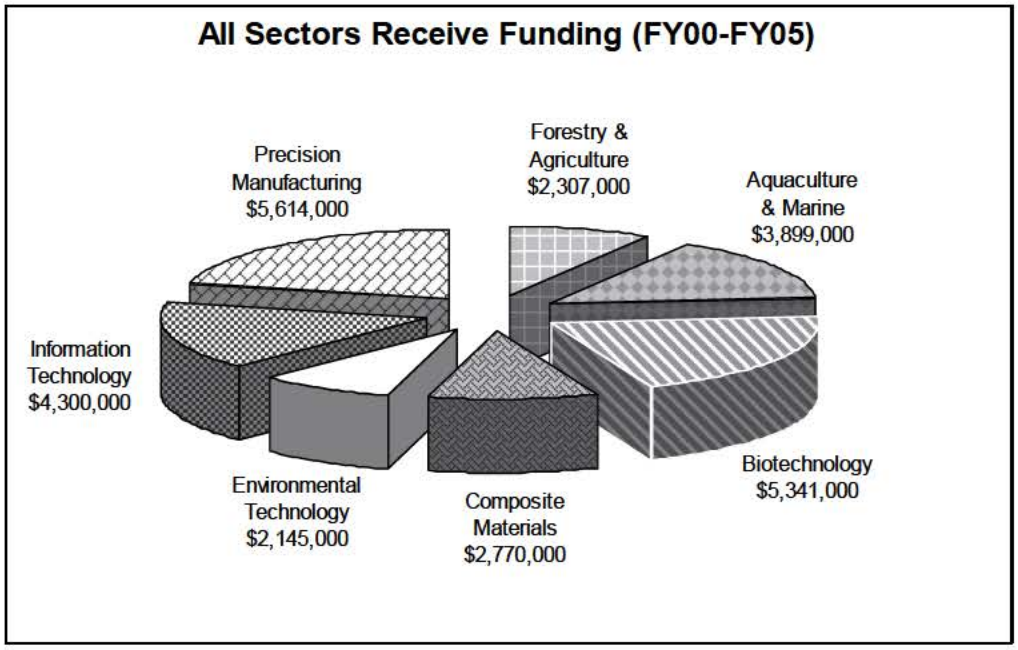
Nine times each year (as well as on a rolling basis for several of its programs) MTI accepts proposals from applicants throughout the State. These applications are analyzed and their technologies, commercialization promise and potential economic impact in Maine are ranked by teams of knowledgeable reviewers. Awards are made to those projects that best meet the Institute's funding criteria. 161 R&D projects were approved in FY05, totaling more than $6.2 million.

This brings the total funding to date by MTI to 656 projects, representing every Maine County, and over 500 Maine businesses. Together with the matching funds leveraged by MTI's funding, these R&D activities represent more than $70 million in investment throughout our State.

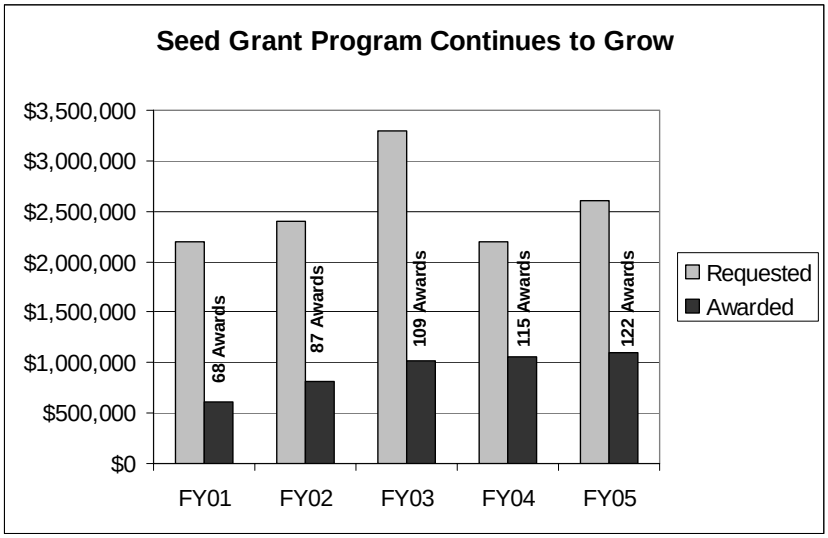
These early stage R&D efforts will help drive new products and services to the market, creating jobs in the technology-intensive sectors. Independent researchers from the University of Southern Maine note that evidence already shows that "***MTI programs have been very successful in a short time supporting substantial innovative activity, particularly in the private sector, that is likely to have positive economic impacts throughout Maine.***"



After five years of activity, projects have been funded in all seven sectors. Funding is not equal among the sectors reflecting the number the applications received from each sector. The number of awards among the sectors ranged from 76 for Advanced Technologies for Forestry and Agriculture to 132 for Precision Manufacturing.



Seed Grants
In FY05, MTI offered six rounds of its popular seed grants, of up to $10,000 each. Participation in the MTI Seed Grant program continued to be strong, with an average of 50 applications received and reviewed per round. 122 awards were granted – an increase in the funding rate that reflects the improved quality of proposals (Appendix D). MTI has approved 501 seed grants for funding since 2000, when the first seed grants were awarded (Appendix E).

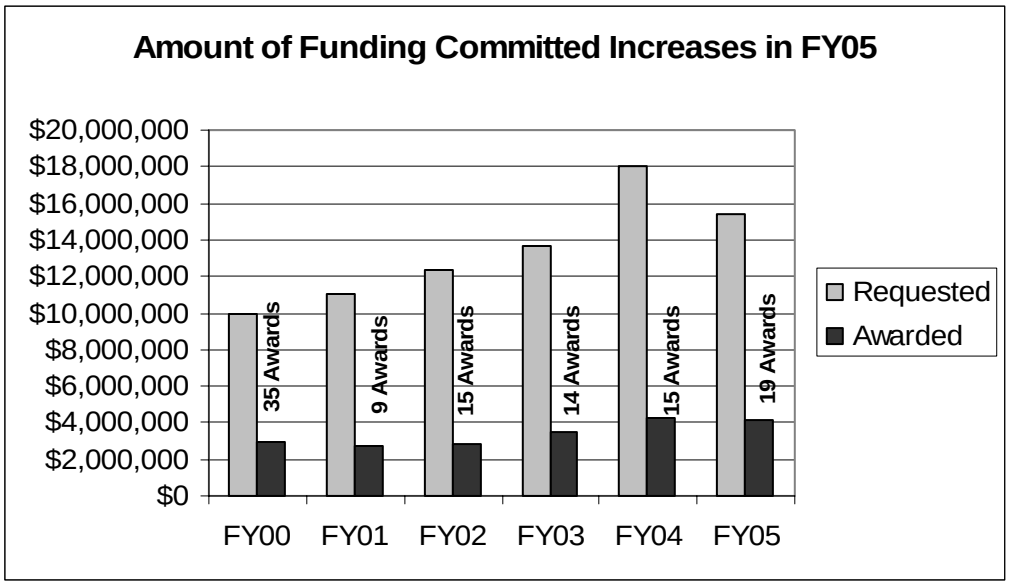


Nearly half of the seed grant funds were used to pay expert consultants helping the company with product development and market research. Approximately one quarter of the funding paid company personnel, and the remaining funds were disbursed among equipment, supplies and other project-related expenses.

MTI's seed grants, and the technology development activities that they support, motivate many Maine firms to take the next step and invest in taking their innovation all the way to the market. One example is Tex Tech Industries, founded in Maine in the late 1800's as Annabessacook Mills in North Monmouth. Today, under its new name the company employs 260. While countless other textile manufacturing companies in New England have closed up shop, Tex Tech has revolutionized its product mix and now produces specialty fibers and fabrics for the security, safety and sports markets. The company's customers include Boeing, the U.S. Department of Defense, Gulfstream Aerospace, and the tennis ball companies Penn and Wilson. Tex Tech project engineer Stan Farrell has noted: ***"Thanks to MTI, we've been able to successfully enter new markets. Its grant funding has helped us transform ideas into tangible, marketable products."***

Development Awards
Development Awards for up to $500,000 each were offered three times during FY05. Applications remained at 52, with 12 still under review at the close of the fiscal year. In all, 19 proposals were funded for a total of $4.2 million, a slight decrease from the previous year (Appendix F and G). More than half of the development award funds were

used to pay company personnel, with the remaining funds distributed for other commercialization-related costs.



Martin Grimnes, owner of Harbor Technologies in Brunswick commented on the company's work with the University of Maine's Advanced Engineered Wood Composites lab to build and test steel reinforced composite pilings as follows. *"**We could not have afforded to do this development without the award. We wanted to know exactly how to build the pilings, what to build them with and where the most attractive markets were. We are now at a point where we truly know we have a product and we truly know we have a market.**"*

During FY2005, Maine companies with development awards made some exciting achievements. For example, Immucell licensed a new mastitis treatment product to the large pharmaceutical company Pfizer and repaid its development award with a portion of the proceeds. Several other companies commercialized new products and services, such as Marical in Portland, which continued international trials of its salmon aquaculture technology for the aquaculture and live bait markets, MaxTorque (Limerick), which began sales of their valve actuators, and Seabait Maine (Franklin), which has received excellent feedback on its sand worm products. However, since MTI funds companies for very early-stage, high risk technology development, there were also companies that had to halt their technology development projects because they encountered unanticipated problems with the technology, their competition, or their intended market. Three companies closed their projects early because of such issues.

Cluster Enhancement Awards

MTI recognizes that dynamic technology clusters require more than a group of individually successful companies. Therefore, MTI offers this financing program to support activities that will strengthen industrial activity within and among the targeted industry sectors. The Cluster Enhancement program is important to MTI's purpose

because it supports efforts that will help enrich the environment necessary for successful technology-based business growth.

In FY05, MTI approved funding for seven new cluster enhancement awards, totaling over $800,000 and matched by over $1,900,000. All together MTI has provided over $3,300,000 in cluster awards, matched by more than $8,500,000, for 31 projects that support Maine's technology-driven businesses by improving the business climate, infrastructure, resources, connections and linkages necessary for the innovation economy to thrive (Appendix H and I).

New cluster enhancement awards made in FY 2005 included a Native American manufacturing initiative, an effort to improve seed potato production to benefit Maine potato farmers, and an initiative to boost the licensing of new technologies developed by Maine's nationally-renowned nonprofit biomedical research institutions to private companies for commercialization and employment generation.

MTI also administers Maine's **Renewable Resources Fund (RRF),** established by the Legislature in 1999 (5MRSA Title 35-A §3210), and funded with voluntary contributions from Maine citizens collected by the Maine Public Utility Commission. These funds match MTI-approved cluster enhancement awards, thus encouraging eligible renewable resources projects. One project, the Chewonki Foundation Renewable Hydrogen Energy project, used these matching funds for a FY2004 award. The organization received $80,000 in MTI funding, matched by $40,000 from the Renewable Resources Matching Fund while providing over $155,000 in match funding themselves. This project made continued progress in FY2005, completing the technology development, bringing together Maine companies in support of Maine's emerging hydrogen energy cluster, and hosting a number of conferences and education sessions for companies, nonprofits and members of the public interested in renewable energy in Maine. No new proposals for the RRF were received in 2005.

The Accelerated Commercialization Fund Makes its First Loan

In FY04, MTI introduced the Accelerated Commercialization Fund (ACF), to provide follow-on funding to help successful MTI-funded companies bring their new products or services to market. The fund is available for any company that previously received an MTI development award, and requires a cash match from an outside equity investor(s) or institutional fund. This fund fills a growing gap for companies seeking to raise working capital needed to bring their new products/services to market. In FY2005, MTI made its first $100,000 ACF investment in Stillwater Scientific Instruments, an Orono company that spun out of the University of Maine. MTI's capital in this company was matched 1.5:1 by individual angel investors. The firm has developed a cutting edge innovation that significantly improves the analytical capacity of mass spectrometry and electron spectroscopy instruments.

The Phase 0 Program Funds Maine Companies to Compete for Federal R&D Funds

In FY2004 MTI had used its seed grant program to support Maine companies to compete for federal SBIR and STTR awards. This year MTI launched a specialized program

providing financial assistance to Maine companies for SBIR proposal preparation. Proposals are accepted and reviewed on a rolling basis to better coincide with the SBIR award schedules and allow maximum time for the preparation of the most competitive proposals. This increases the success rate of these proposals that bring in millions of dollars of federal R&D financing for Maine firms annually. In FY 2005, twelve Phase 0 awards were made to 10 companies, totaling $54,596 in awards matched by company contributions of $80,697 (see Appendix J). Because it can take as much as a year for a company to apply for such an award and receive notification of funding from the federal agency, the results of these investments will become clear later in FY2006.

INDEPENDENT MTI EVALUATION SHOWS IMPRESSIVE EARLY IMPACT

All MTI-funded companies are required to fill out a survey annually for five years following a project's completion. The compiled data are independently evaluated to determine the impact on Maine's economy, with a report to the Legislature prepared every odd-numbered year.

In January 2005, Professors Charles Colgan and Bruce Andrews from the Center for Business and Economic Research at the University of Southern Maine issued their report, noting the preliminary impact of the MTI-funded projects that had been completed as of June 30, 2004. This represented approximately $8.1 million in MTI support to Maine companies. Their evaluation report concluded that:

- 46% of these R&D activities had already led to new products and services, with 24% already offered for sale;
- 45% of MTI-funded projects had or would seek patent protection and 84% would seek other intellectual property protection (trademarks, etc.);
- Employment in MTI-funded companies grew at a rate of 11%, compared with the average Maine company, which grew by less than 1%;
- MTI financing had been a substantial catalyst for Maine businesses seeking external financing – firms had raised over $95 million in private investment and $100 million in federal R&D support.

Overall, the evaluators stated that ***"MTI programs have been very successful in a short time supporting substantial innovative activity, particularly in the private sector, that is likely to have positive economic impacts in Maine. MTI funds have catalyzed more than $20 in federal R&D support and private investment for every $1 of MTI funding."*** The full evaluation report can be found in Appendix L.

MTI PROVIDES COMMERCIALIZATION ASSISTANCE

As set out in its founding legislation, MTI maintains an outreach, information, and technical assistance program helping Maine companies secure funding from the federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) award programs. These programs represent a $2.3 billion potential market for Maine's technology intensive companies. During the last several years, MTI's efforts

have contributed towards increasing the amount of federal funding received by Maine companies for innovative research and development under these programs, which contributes to the competitiveness and growth of these companies. **The most recent data shows that Maine companies ranked 4th in the nation for the "win ratio" of proposals submitted to these programs.**

Maine's SBIR/STTR program operated with state and federal funding throughout FY05. MTI invested over $190,000 to provide technical assistance and outreach for the SBIR/STTR programs. In addition, MTI received more than $104,000 Federal and State Technology Partnership (FAST) matching funds from the Small Business Administration (SBA) to stimulate technology commercialization by small businesses.

MTI's outreach and SBIR *pro bono* consulting support, along with the Phase 0 program described above, is paying off:

- Maine companies continue to secure SBIR/STTR funding. In FY2005, 14 Maine small businesses received 18 SBIR or STTR awards and invested this additional $3.25 million in research and development.
- Training/Promotion: MTI hosted a workshop featuring the U.S. Department of Agriculture SBIR program manager at Maine Tech 2005, which generated fifteen SBIR proposals from Maine companies to that agency, when typical levels were 4-5 Maine proposals to the USDA per year.
- Awareness: over 500 small businesses statewide were contacted and informed about the SBIR program.
- Technical Assistance: over 100 Maine companies were provided in-depth guidance and assistance **at no cost** for preparation of SBIR proposals, or other proposals for federal funding of R&D.
- Financial Assistance: MTI's Phase 0 program supported ten Maine companies to prepare and submit 12 proposals for federal R&D funding through the SBIR and STTR programs.

The SBA FAST grant has allowed MTI to expand these activities and provide intensive training to increase the likelihood of commercialization success by MTI- and SBIR-funded companies. Through this federal grant, MTI provided a ten-week, interactive series of commercialization workshops. Twenty-seven companies representing all seven of Maine's targeted technology sectors participated completed the workshop series (see a list of workshop series graduates in Appendix K).

MTI also continued to grow its **Tech Tracker mentoring network** to support workshop graduates as well as other MTI-supported companies as they commercialize their new technology products and services. More than 50 business professionals joined the Tech Tracker program in FY2005 and MTI facilitated more than 30 mentoring relationships. Tech Trackers have helped Maine companies identify capital sources, analyze marketing plans, and develop company strategy.

MTI looks forward to continuing and expanding the Tech Tracker program since we believe that Maine companies – particular start-up and small businesses – would greatly benefit from the types of expertise that Tech Trackers can contribute.

MTI SUSTAINS EFFECTIVE PARTNERSHIPS

Small Business Development Centers (SBDC)

MTI and SBDC completed the third year of a contractual partnership to cost-share a business counselor focusing on technology-based businesses in Maine, and to develop a competency in technology-based business counseling at the SBDC. This partnership has been highly successful and in March 2005 earned national recognition as one of the Small Business Administration's "Best Practices" teams assisting technology-intensive companies. MTI hosts this program, called the Small Business Technology Development Center, in its Gardiner office. Maine is the 4th state in the nation to have a SBTDC program. To supplement the counseling of the SBTDC director, all SBDC counselors undergo ongoing training to provide substantial assistance to Maine's technology-based companies, and all seven Technology Center directors have completed professional training and are certified as affiliate counselors.

The Maine SBTDC Director housed at MTI counseled 78 MTI clients; in addition, every Maine SBDC counselor has engaged in some form of assistance with an MTI client. Maine SBTDC/MTI clients have generated $5.8 million in capital, while the Maine SBDC/MTI clients generated an additional $1.1 million in capital formation. MTI clients received 616 hours of counseling from their Maine SBDC counselors, and Maine SBTDC clients have received 576 hours of direct counseling; both groups worked on issues of business development and commercialization of innovative technologies.

Maine Manufacturing Extension Partnership (Maine MEP)

For the fifth year, MTI continued its partnership with Maine MEP to complement MTI's outreach program and to introduce advanced manufacturing technical assistance to MTI seed grant and development awardees. In return, at no cost to MTI, Maine MEP continued to issue checks for MTI funding of its awardees. MTI authorized payments through Maine MEP for over $4,800,000 in FY05. Maine MEP contributed over 1900 staff hours during this fiscal period to promote MTI services to Maine manufacturers and to introduce MEP services to over 100 MTI awardees. In addition, MTI supported 50% of a Maine MEP staff person, focusing on MTI services, beginning in April 2004 through March 2005 in response to a decrease in the MEP national budget in FY04.

To improve the global competitiveness and new product introduction success rate of Maine companies, Maine MEP engaged with 30 MTI clients for follow-on technical assistance projects relating to quality management systems, lean manufacturing, facility layout, strategic and technology roadmapping, and workforce development planning. Maine MEP used its federal resources and partnerships to offset 70% of the costs for over 2100 hours of focused training and consulting activities. These combined state and federal resources yielded approximately $228,000 in training cost savings for MTI clients working with the Maine MEP.

Maine Procurement Technical Assistance Center (PTAC)
Maine PTAC, formerly called the Market Development Center (MDC), fulfills its federal mandate to support the federal SBIR program by partnering with MTI's SBIR assistance and outreach program. MTI's administrative expenses provided approximately $175,000 of in-kind match for PTAC's federal procurement assistance program in FY05.

University of Maine System
Active collaboration between the University system and MTI continued in FY05. The Director of the Department of Research and Economic Development continued to represent the Chancellor on the MTI Board of Directors. The University of Maine is the primary recipient of 20 MTI awards for technology development, and has provided assistance to more than 43% of MTI-funded companies, including direct technical assistance, informal advising, commercialization of University-developed technologies and graduate student support. The University of Southern Maine is the primary recipient of one MTI award.

Maine's Technology Development Centers
MTI continued to build a strong relationship with the seven of Maine's Technology Centers. All seven Center directors serve on MTI technology boards, and thereby actively participate in MTI award review processes. In addition, the Centers provided facilities for many of MTI's workshops and seminars, hosted the MTI's Orono commercialization workshops and actively promoted MTI programs to their clients. Moreover, an MTI staff member sits on the Technology Center coordinating board, in order to maximize the impact of both MTI and the Centers. The partnership is paying off – 60% of companies affiliated with the Maine Center for Enterprise Development in South Portland, and 75% of those affiliated with the Target Technology Center in Orono have obtained MTI funding.

Maine Patent Program
MTI continued to fund intellectual property work. However, this work is only funded after companies have received assistance from the Maine Patent Program, as agreed to in the MTI-Maine Patent Program memorandum of understanding. In FY2005, 27% of MPP clients received funding from MTI.

Small Enterprise Growth Board
MTI continued a close and mutually supportive relationship with the State-sponsored venture capital fund, the Small Enterprise Growth Fund (SEGF). The MTI Director continued to serve as the Commissioner of DECD's designee on board of the SEGF. This interaction provided an important link between MTI funding assistance and the equity funding provided by SEGF. This year, the SEGF invested in one more company that had previously received MTI financing. Therefore, seven out of the 28 SEGF portfolio companies previously secured financing and other assistance from MTI. This confirms that MTI is helping to build a pipeline of companies ready for equity financing here in Maine.

Private Capital Sources
To help assure that MTI-funded companies have access to follow-on funding from private venture capital sources as well, MTI maintained close relationships with many of the venture capital funds and investors in the State. The new MTI President serves as a member of the Maine Investment Exchange Advisory Committee, and in that role helps to introduce Maine technology-intensive companies with early stage equity investors. The two Maine companies that presented at the spring MIX Forum held at the Maine Tech 2005 show in Augusta were MTI-supported companies. Finally, MTI's two finance Directors include a venture capitalist and a banker from the private sector, who are also able to advise the MTI President and staff on how MTI can best be effective helping Maine companies to secure private capital to boost the commercialization of new technologies.

OUTREACH AND PUBLIC RELATIONS

It is important that all MTI programs be available and accessible to all entrepreneurs and businesses throughout the State of Maine. In the past year, MTI promoted its programs in a variety of ways, including:

- MTI prepared **statewide press releases** and **worked closely with media outlets** in an effort to promote its programs, program milestones, and to highlight companies who received MTI funding. MTI also sent statewide press releases after each round of awards.
- MTI broadcast its **bi-monthly e-news** to over 1,500 individuals, companies, and organizations. "MTI eNews" includes special updates, upcoming award deadlines, award recipient announcements, upcoming workshops and seminars, and announcements of relevance to the targeted industry sectors.
- MTI created a new quarterly newsletter highlighting the technologies brought to market by MTI funded companies and the employment impact that these companies are having in their communities. "The Innovator" was sent to Maine's legislators, small businesses, economic service providers, state and federal officials, and various trade associations around the state.
- **Open houses** took place quarterly. Approximately 25-40 persons attended each open house.
- **Proposal preparation workshops and MTI overviews** were presented by MTI to the general public. These workshops, publicized in the press and through the economic development community, were attended by over 100 Maine residents. They were held in the following cities and towns: Gardiner, Rumford, South Portland, Orono, Walpole, Augusta, Presque Isle, and Millinocket.
- Information regarding MTI was made available on our **Web site**, http://www.mainetechnology.org/, including all of the information and documents necessary to apply for funding. The site features a calendar of events, MTI News and a "Directory of Professionals", where businesses that provide services to the business community (grant writers, consultants, marketing/PR firms, etc.) can

post a listing at no charge. MTI also posts its workshops on www.mainebusinessworks.com.

- MTI attendance, sponsorship, or presentations at **sector-related events** continued to increase. In the past year these events included: Washington County Business Conference, Entrepreneurs Summit, Androscoggin Business to Business Conference, USM Student Business Plan Competition**,** UMaine Entrepreneurship Day, Maine Wood Products Association Meeting, Economic Development Council of Maine Summit, Maine R&D Summit, Maine Metal Products Association Annual Meeting, Financing Growth Summit, National Renewable Energy Laboratory Summit, Maine BioTech Annual Meeting, York County Economic Development Summit, and the Maine Biofuels Conference.

MAINE BIOMEDICAL RESEARCH PROGRAM

As required in statute, MTI administered the Maine Biomedical Research Fund. MTI executed its agreement with the Maine Biomedical Research Board (MBRB) and received the funds according to its grant agreement with DECD. MTI continued its contractual agreement with a grant administrator to carry out the duties stipulated in this agreement and plans to continue its contractual duties with the MBRB for FY2006 fund administration.

In FY2004, the MBRB allocated $20 million of bond funding according to a legislatively-mandated formula base on the record of federally-funded R&D and agreed to by the MBRB. Recipients of the funds, as stipulated in legislation, were: The Jackson Laboratory, Mount Desert Island Biological Laboratory, University of New England, Maine Medical Center Research Institute, and the Foundation for Blood Research. The $20 million bond funds were approved by the voters in June 2003 as part of an economic recovery package. During FY2005, MTI disbursed $8,494,959 to this Fund's awardees as they achieved project milestones.

MAINE MARINE INFRASTRUCTURE AND TECHNOLOGY FUND

In June 2003, the State of Maine approved a $1,000,000 bond issue funding the Maine Marine Infrastructure and Technology Fund (MITF). The MITF built on the Maine Marine Research Fund created the previous year to support marine research, and create jobs in Maine, by eligible Maine private non-profit institutions, state government and quasi-governmental agencies and academic institutions, excluding the University of Maine System, engaged in marine research.

Pursuant to its legislation, MTI received $1,000,000 for the MITF. MTI used the services of the State's Research Capacity Committee and Sea Grant Consortium to facilitate the review process, assuring MTI and the Fund's constituents that the review was a fair and equitable peer-reviewed process. In March 2004, MTI approved six grants totaling $946,976. Since then, MTI has disbursed $240,100 to this Fund's awardees as they achieved project milestones.

FINANCES

MTI is funded through an appropriation to the Department of Economic and Community Development (DECD), and is limited by statute to using no more than 7% of the appropriated funds for administrative costs. MTI received $3.3 million in its start-up fiscal year 2000, and its full appropriation of $6.4 million for fiscal year 2001. MTI collected $5.4 million in 2002 and $4.7 million in 2003, due to de-appropriations late in each fiscal year. MTI received $5.5 million in 2004 and $5.66 million in 2005.

Other sources of MTI's income during FY2005 included the following. As noted above, MTI received a $104,000 grant award from the U.S. Small Business Association to develop its commercialization assistance program. MTI also received over $607,000 in development award repayments, almost a 20-fold increase over FY2004. This significant increase was due primarily to two significant repayments from 1) a company that made a $400,000 repayment after a successful licensing option agreement and 2) a company that moved operations out of Maine and repaid $165,000 to MTI. These were one-time payments that are unlikely to be repeated next year; most companies with repayment requirements pay MTI with much smaller amounts over several years. Finally, assets under MTI's management earned $231,000 in interest, an increase over the previous year due to holding assets in an insured CD and higher money market fund interest rates.

MTI awarded more than $6.2 million to 161 projects in FY2005 and expended over $200,000 for its commercialization assistance program. MTI had nearly $4,400,000 in outstanding commitments to awardees, not including the $2,300,000 in approved awards with unsigned contracts as of June 30, 2005. (These were signed early in the next fiscal year.) MTI disbursed over $4.3 million according to agreed-upon and approved milestone schedules for each award. MTI paid just over $143,000 to its two partner organizations, Maine Manufacturing Extension Partnership and the Small Business Development Center at the University of Southern Maine in support of complementary business development assistance for MTI funded companies. MTI's core operating expenses were approximately $598,000, which included $310,000 for salaries, wages and fringe benefits. These expenses were paid for by 7% of the State's appropriation, plus interest received.

For detailed audited financial information for FY2005, see Appendix J.

APPENDICES

Maine Technology Institute
Board of Directors
FY 2005

Timothy Agnew	2006	3 Canal Plaza Suite 600 Portland ME 04101	Financial
James Atwell	2007	PO Box 186 Cumberland Center ME 04021	Environmental
Bruce Bornstein	2005	PO Box 251 Wayne ME 04284	Agriculture/Forestry
Cathy McKelway Treasurer	2005	190 Fairfield Street Oakland ME 04963	Financial
Chip Davison	2007	PO Box 141 Tenants Harbor ME 04537	Aquaculture
Jane Sheehan	2007	PO Box 190 Scarborough, ME 04070-0190	Biotechnology
Norman MacIntyre Chair	2006	3 Old School Street Cornish ME 04020	Precision Manufacturing
David Fernald Vice-Chair	2007	970 Baxter Blvd Portland ME 04103	Information
Martin Grimnes	2005	Ocean View Drive Brunswick ME 04011	Composites
Sue Inches		38 State House Station Augusta ME 04333	State Planning Office
Jack Cashman (Until January 2005)		59 State House Station Augusta ME 0433	DECD
Jake Ward Secretary		5717 Corbett Hall Room 430 Orono ME 04473	University of Maine System
David Daigler		323 State Street Augusta, ME 04330	Maine Technical College System
Janet Yancey-Wrona (As President through January 2005 – As DECD representative after January 2005)		2E Mechanic Street Gardiner ME 04345	DECD

MAINE TECHNOLOGY INSTITUTE
TECHNOLOGY BOARDS
FY 2005

Aquaculture & Marine Tech Board		
Louis Sage	PO Box 475	W Boothbay Harbor
Jim Salisbury	130 Promenade	Portland
Sonny Pierce	PO Box 258	West Buxton
Carter Newell	PO Box 141	Tenants Harbor
Ike Levine	111 Tripp Lake Camp Road	Poland
Mike Hastings	5717 Corbett Hall Room 438	Orono
Michael Devin	193 Clarks Cove Road	Walpole
Philip Conkling	PO Box 648	Rockland
Jere Shaw	2 Portland Fish Pier Suite 201	Portland
Steve Jury	400 Commercial St	Portland
Biotechnology Tech Board		
Brian Hodgkin	106 Science Bldg 96 Falmouth Street	Portland
Douglas McAllister	Two Oakwood Road	Cape Elizabeth
William Worden	One Monument Square	Portland
Calvin Vary	81 Research Drive	Scarborough
Cheryl Timberlake	150 Capitol Street	Augusta
Katherine Sheldon	129 Jo Joy Road	Limington
Patsy Root	1037R Forest Avenue	Portland
Ah-Kau Ng	96 Falmouth Street	Portland
Michael Brigham	56 Evergeen Drive	Portland
William Harris	400 Commercial St.	Portland
Pam Gustin	5 Tote Road	Cape Elizabeth
Joan Gordon	81 Research Drive	Scarborough
Clyde Dyar	PO Box 149	Fairfield
Linda Diou	60 Industrial Park Road	Saco
Rick Coughlin	56 Evergreen Street	Portland
Jane Havey	301 US Route 1	Scarborough
Charles Micoleau	One Canal Plaza	Portland
Composite Materials Tech Board		
Steve VonVogt	PO Box 15087	Portland
Dale Peabody	16 State House Station	Augusta
William Lemos	40 Pond Road	Newcastle
Steve Hassett	15 Wing Farm Parkway	Bath
Jim Crick	63 Hancock Road	Raymond
Robert Carr	1861 Main Street PO Box C	Sanford
Peter Billings	14 School Street Apt B	Randolph
Robert Lindyberg	5793 AEWC Building	Orono

Keith Burgess	150 Main Street Suite #1	Richmond
Steve Von Vogt	PO Box 15087	Portland
Mike McClain	9 Black Oak Drive	Cumberland
Gordon Davis	17 Davis Way	Alna
Environmental Technology Tech Board		
John Adelman	2 Gibson Road	Scarborough
John Ferland	3 Adams Street	So Portland
Ronald Dyer	17 State House Station	Augusta
Willard Warren	PO Box 720	Westbrook
John Fox Jr	250 Minot Avenue	Auburn
Suzanne Watson	101 Merrimac Street	Boston
Timothy Vrabel	198 Main Street	Lewiston
Tom Schwarm	4 Milk Street	Portland
Sigmund Schutz	PO Box 9546	Portland
Joan Saxe	120 Exchange Street Suite 205	Portland
John Logan	15 Wawnock Road	Raymond
Peter Ingraham	100 Commercial Street, Suite 108	Portland
Phil Helgerson	1020 Middle Street	Bath
John Rooks	142 High Street	Portland
Amos Eno	50 Forest Falls Drive	Yarmouth
Forestry & Agriculture Tech Board		
Denise Skonberg	5736 Holmes Hall	Orono
John Cancelarich	294 Conant Road	Presque Isle
Cal Hancock	14 Industrial Parkway	Brunswick
Eric Howard	PO Box 284	Cape Elizabeth
Steve Levesque	2E Mechanic Street	Gardiner
John Manoush	42 Sebago Road	Raymond
Si Balch	179 Walker Hill	Wilton
Robert Phillips	72 Harbor View Drive	Sullivan
Bill Blaiklock	388 Arrowsic Road	Arrowsic
Paul Deschene	24 Higgins Drive	Hermon
Ed Nickerson	191 Development Drive	Limestone
Raymond Nowak	625 Minot Avenue	Auburn
Pat Rice	One Cumberland Place	Bangor
Richard Dorey	116 Cottage Rd	Winthrop
Eric Kingsley	107 Elm St	Portland
Information Technology Tech Board		
Stephen Hand	39 Mechanic St #310	Camden
Dana Hutchins	541 Congress Street	Portland
Debbie Neuman	20 Godfrey Drive	Orono
Peter Murray	428 Fore Street 4th Floor	Portland
David Kew	172 Lower Main Street	Freeport
Gretchen Henn	15 Pierce Avenue	Portland

Ken Swan	49 Harts Way	Gorham
Peter Guffin	One Monument Square	Portland
Judy Franke	166 E Promenade 1F	Portland
Mike Carifio	31 Morning Street	Scarborough
John Brown	1091 Main Street	Mt Desert
Richard Arnold	98 Main Street Suite D	Ellsworth
Stephen Howard	627 Shapleigh Road	Lebanon
Charlene Hamiwka	54 Ridge Wood Drive	Augusta
Robert Waeldner	298 Main Street	Yarmouth
Precision Manufacturing Technology Tech Board		
Thomas West	PO Box 534	Limerick
Paul Wlodkowski	16 Pleasant Street	Ellsworth
James Smith	Department of Engineering 37 College Avenue	Gorham
Bruce Segee	5708 Barrows	Orono
Thomas Maurey	11 Gladys Road	Cape Elizabeth
Lisa Martin	28 Stroudwater Street Ste 4	Westbrook
Ray Lindsey	30-C Summer Street	Winthrop
Thomas Lambe	5 Foden Road	South Portland
Phillip Kowalski	111 Mill Road	No. Yarmouth
Anthony Jolicoeur	RR4 Box 7849 Blodget Road	Pittston
Scott Dunning	5708 Barrows Hall Room 7	Orono
Jim Detert	55 Industrial Park Road	Boothbay
Bruce Dalton	228 Northeast Road	Standish
Todd Bachelder	49 Carriage Trail	Farmingdale
Walter Butler	PO Box 295	Hiram
Bruce Drouin	One Great Falls Plaza	Auburn

STAFF BIOGRAPHIES

JANET YANCEY-WRONA, Ph.D., President and Director (until February 2005)

In October of 1999, Janet was appointed by Governor Angus King to direct the Maine Technology Institute. Her responsibilities included the development and administration of programs to enhance the competitiveness of Maine's technology-based businesses. During her five year tenure, she successfully implemented several funding programs and oversaw commitments of more than $18 million.

In May of 2004, she was appointed Maine's first Director of Innovation, serving as the Governor's science advisor and overseeing the directors of MTI, the state's business incubator program and the Experimental Programs to Stimulate Competitive Research, effective fall of 2004. Janet also remained interim director of MTI until February of 2005.

Janet received her Bachelor's of Science degree from Wake Forrest University, graduating with honors with a major in Biology. She earned a Ph.D. in Biology from the University of North Carolina, where she focused on DNA replication. She spent five years with the National Institute of Health (NIH) in Bethesda, MD, before pursuing a career in industry. Most recently, he was a research scientist at Idexx Laboratories, Inc. in Westbrook, Maine, where she worked with the molecular biology team, and in diagnostic and pharmaceutical development. She especially enjoyed evaluating the technical and business potential of new technologies for the veterinary market.

BETSY BIEMANN, President and Director (beginning February 2005)t

In January of 2005, Betsy Biemann was appointed by Governor John Baldacci to head the Maine Technology Institute (MTI). The Institute's purpose is to support entrepreneurs in the State's seven targeted technology sectors to bring innovations to market and create jobs for Maine residents. In her capacity as president and director of MTI, Betsy serves as a member of the Maine Science and Technology Advisory Committee.

Betsy joined MTI after serving as an associate director at The Rockefeller Foundation in New York City. There she oversaw a five-year, $22 million grant and investment program expanding access to employment in low-income communities across the U.S. Betsy joined Rockefeller's staff in 1996, after working in the field of international development for ten years, principally in Africa. Her prior experience included work with the World Bank, UNICEF and other foundations and nonprofit organizations.

Betsy studied biology and the history of science as an undergraduate at Harvard University, earned a master's degree in public policy from Princeton University, and was a Center for Social Innovation Fellow at Stanford Business School in March 2004.

JOSEPH MIGLIACCIO, Program Manager

Joe joined MTI in 2000 and is responsible for project oversight and technology evaluation for the MTI Development Award program. He received his Master of Business Administration from Southern New Hampshire University in Manchester, N.H.

Joseph attended the University of Maine and the University of Southern Maine, graduating with a Bachelor's Degree in Biology. He had worked in commercial shell fishing for 4 years while earning his undergraduate degree. He has formal and practical training in Immunology, and Bioassay development. During his ten years at IDEXX Laboratories in Westbrook, Maine, he worked as an Assay Development Project Leader in R&D, a Supervisor of Global Technical Support, and in marketing as the manager of a $4 million product-line of veterinary tests with primary responsibility for product-line strategy, customer satisfaction, and achievement of revenue goals. He lives in Freeport, where he is involved with the family-owned business and serves on the town planning board. Joe and his wife, Rhonda, have two daughters.

ELIZABETH CRABTREE, Seed Grant Program Manager

Elizabeth joined MTI in October 2001. As the Seed Grant Program Manager she facilitates and manages Seed Grant proposal process.

Elizabeth graduated from the University of Maine at Orono with a Bachelor of Science degree in Mechanical Engineering Technology. Elizabeth spent 16 years with Central Maine Power Company where she focused on customer service, energy management, sales, and project management. She grew up in Friendship, Maine and now lives in Hope, Maine with her husband, Richard, and daughter, Maarta.

SIMON VARNEY, External Program Manager

Simon joined MTI in October 2004. His duties include managing and developing MTI's commercialization assistance programs, including the Commercialization Workshops, Tech Tracker Mentor Network, SBIR assistance, information and outreach.

Simon received his Bachelor of Art degree in Journalism from the University of Maine in 1990. He then went on to earn his MBA from the University of Southern Maine in 1994. Most recently, Simon worked as a direct marketer of information technology hardware. For nearly 10 years at Progressive Technology Inc. and I.T. Xchange Corp., he delivered leading-brand IT hardware to customer segments across the country. As a marketing consultant with Outlier LLC, Simon collaborated with clients to develop business and marketing plans, raising investment capital and forming new vendor partnerships. Simon lives in Portland with his wife, Anka, and their two daughters, Ewa and Ela.

TUCKER KIMBALL, Communications Manager

Tucker joined MTI in January 2004 in the newly created position of Communications Manager. His responsibilities include facilitating communications between MTI and its board members, the legislature, press and the public, as well as other public relations and marketing functions.

Tucker graduated from the University of Vermont in 1998 with a Bachelor of Arts degree in English and History. He has many years experience in communications as a former communications specialist at Bath Iron Works and as a newspaper staff writer and freelance writer. He lives in Whitefield with his wife, Kristen, and son, Harrison.

SHANE BECKIM, Program Administrator

Shane joined MTI in March of 2004 and is responsible for supporting the Program Manager in his efforts to enable Development Award recipients achieve revenue goals by reviewing and analyzing financial reporting requirements, meeting milestone deadlines and arranging for subsequent meetings.

Shane has over six years of experience in successful accounting practices in a non-profit setting. He served as the Treasurer of the Board of Directors for Community Mediation Services. Shane is currently working towards a Business degree from the University of Maine. He grew up in Augusta, ME where he lives with his wife, Stacey, son, Devin and daughter, Kalee. As an involved parent he continues to volunteer for youth sports programs in the Augusta area.

LEANNE BOURGEOIS, Office Manager/Executive Assistant (until October 2005)

Leanne joined MTI in August 2002 as a Temp and was hired full time in December of 2002 and exited MTI in October 2005. Her responsibilities include administrative support to the Director & staff, coordinate meetings, support Bookkeeper, and assist staff with the proposal review process.

Leanne graduated from Husson College with a Bachelor of Science degree in Office Management. She has an extensive background in office management/administration with 11 years at Husson College in the Career Development Office, and Lindberg Engineering. She grew up in Wytopitlock, Maine, lived and worked in the Bangor area for over 30 years before moving to her current residence in Oakland.

ANDREA PHILLIPS, Office Manager (starting October 2005)

Andrea joined MTI in March 2004 as a Temp, was hired full time in August 2004 and promoted to Office Manager in October of 2005. Her responsibilities include administrative support to the President & staff, coordinating meetings, supporting the Bookkeeper, and assisting the staff with the proposal review process.

Andrea has attended classes at the University of New Hampshire in Durham, NH and Rivier College in Nashua, NH. She has an extensive background in office administration with 24 years at Lockheed Martin, Alpha One, Center for Independent Living and Goodwill Industries of Northern New England. She grew up in Salem, NH and lived and worked in the area for over 14 years before moving to her current residence in Windsor with her husband, Lambros, and daughter, Amy.

Seed Grant Recipients FY 05

Sector	CompanyName	City	County	AwardAmount	MatchAmount
Precision Manufacturing Technology	Precision Enterprises, LLC	Winslow	Kennebec	$0.00	$0.00
Precision Manufacturing Technology	Gerald E Drinkuth	Mexico	Oxford	$9,810.00	$9,975.00
Information Technology	Transpose, LLC	Falmouth	Cumberland	$10,000.00	$14,797.00
Precision Manufacturing Technology	NanoSpire, Inc.	Buxton	York	$5,000.00	$6,000.00
Advanced Technologies for Forestry and Agriculture	Tethys Research LLC	Bangor	Penobscot	$10,000.00	$33,800.00
Composite Materials Technology	Textile Forms Inc.	Readfield	Kennebec	$8,000.00	$10,000.00
Precision Manufacturing Technology	Fretz Goldsmiths	Bucksport	Hancock	$10,000.00	$18,945.00
Precision Manufacturing Technology	GAC Chemical Corporation	Searsport	Waldo	$10,000.00	$71,091.00
Aquaculture and Marine Technology	Muscongus Bay Aquaculture	Bremen	Lincoln	$3,590.00	$3,590.00
Environmental Technology	Vortechnics	Scarborough	Cumberland	$10,000.00	$22,786.00
Precision Manufacturing Technology	Fota, Inc.	Saco	York	$5,150.00	$5,493.00
Aquaculture and Marine Technology	Saltwater Marketing, LLC	Portland	Cumberland	$9,980.00	$14,305.00
Precision Manufacturing Technology	Maine BioProducts, LLC	Rumford	Oxford	$9,610.00	$23,917.00
Biotechnology	Maine Molecular Quality Controls, Inc.	Scarborough	Cumberland	$10,000.00	$11,547.00
Precision Manufacturing Technology	Superior Welding and Fabrication Inc.	Waltham	Hancock	$10,000.00	$11,966.86
Composite Materials Technology	Maine Marine Manufacturing LLC	Portland	Cumberland	$10,000.00	$15,000.00
Environmental Technology	Lamco USA, LLC	Monson	Piscataquis	$10,000.00	$23,834.59
Precision Manufacturing Technology	Fluid Imaging Technologies, Inc.	Edgecomb	Lincoln	$10,000.00	$10,691.30
Aquaculture and Marine Technology	Portland Shellfish	South Portland	Cumberland	$8,000.00	$8,655.00
Advanced Technologies for Forestry and Agriculture	The Fibre Company	Portland	Cumberland	$0.00	$0.00
Environmental Technology	Purist Energy LLC	Portland	Cumberland	$10,000.00	$12,000.00
Precision Manufacturing Technology	E. A. Morrison, Inc.	Portland	Cumberland	$10,000.00	$19,070.00
Aquaculture and Marine Technology	Oceanos, LLC	Searsmont	Waldo	$10,000.00	$15,266.00
Precision Manufacturing Technology	Casco Bay Molding	Sanford	York	$9,700.00	$14,000.00
Advanced Technologies for Forestry and Agriculture	Fraser Papers	Madawaska	Aroostook	$9,195.97	$13,601.00
Precision Manufacturing Technology	Alteva, Inc.	Orono	Penobscot	$10,000.00	$23,000.00
Aquaculture and Marine Technology	Portland Pudgy, Inc.	Portland	Cumberland	$5,000.00	$5,425.00
Information Technology	Blue Marble Geographics	Gardiner	Kennebec	$10,000.00	$22,887.00
Precision Manufacturing Technology	Smith & Wesson	Houlton	Aroostook	$9,000.00	$13,592.00
Information Technology	Broadband Solutions, Incorporated	Bowdoinham	Androscoggin	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Maine Halibut Farms, LLC	Orono	Penobscot	$10,000.00	$38,400.00
Information Technology	Vicus Technologies, Inc	Kennebunk	York	$10,000.00	$11,323.00
Advanced Technologies for Forestry and Agriculture	Cerealus Holdings LLC	Waterville	Kennebec	$9,500.00	$12,932.00
Information Technology	Identity Cops Inc.	Westbrook	Cumberland	$10,000.00	$16,166.00
Precision Manufacturing Technology	mWAVE Industries LLC	Gorham	Cumberland	$10,000.00	$10,000.00
Information Technology	Global Threats LLC	Orono	Penobscot	$10,000.00	$15,000.00
Aquaculture and Marine Technology	Oceanos, LLC	Searsmont	Waldo	$8,000.00	$31,048.66
Information Technology	Global Navigation Services, Inc.	Litchfield	Kennebec	$6,876.70	$31,248.00
Advanced Technologies for Forestry and Agriculture	Maine Wood Artisans	Mt Vernon	Oxford	$10,000.00	$13,137.00
Aquaculture and Marine Technology	Aquaculture Engineering USA Inc	Washington	Knox	$8,600.00	$28,008.00
Precision Manufacturing Technology	Richardson and Associates	Eliot	York	$9,000.00	$9,000.00
Information Technology	Broadband Solutions, Incorporated	Bowdoinham	Sagadahoc	$10,000.00	$11,833.00

Seed Grant Recipients FY 05

Sector	CompanyName	City	County	AwardAmount	MatchAmount
Biotechnology	EchoHeart, LLC	St. George	Knox	$8,100.00	$8,100.00
Environmental Technology	Terralink Software Systems	Portland	Cumberland	$10,000.00	$50,446.00
Precision Manufacturing Technology	Purestat Technologies, Inc	Lewiston	Androscoggin	$10,000.00	$31,328.00
Information Technology	Robert Allison dba International Paper Registry & Imaging	Greene	Androscoggin	$10,000.00	$11,769.00
Advanced Technologies for Forestry and Agriculture	Maine Distilleries, LLC	Freeport	Oxford	$9,000.00	$17,000.00
Environmental Technology	University of Maine	Orono	Penobscot	$10,000.00	$10,040.00
Environmental Technology	Genplex, Inc.	Skowhegan	Somerset	$7,850.00	$10,933.00
Composite Materials Technology	Waveonics, LP	Georgetown	Sagadahoc	$10,000.00	$10,000.00
Composite Materials Technology	Tex Tech Industries	Monmouth	Kennebec	$8,153.08	$8,875.00
Precision Manufacturing Technology	Alteva, Inc.	Orono	Penobscot	$10,000.00	$15,000.00
Biotechnology	Mainely Sensors, LLC.	Orono	Penobscot	$10,000.00	$10,000.00
Precision Manufacturing Technology	BIODE, Inc.	Westbrook	Cumberland	$10,000.00	$10,500.00
Information Technology	CrossRate Technology, LLC	South Portland	Cumberland	$10,000.00	$22,045.00
Aquaculture and Marine Technology	Plante's Lobster Escape Vents, Inc.	Somerville	Kennebec	$10,000.00	$12,000.00
Environmental Technology	Hydro International	Portland	Cumberland	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Duncan Design	Portland	Cumberland	$9,964.00	$12,000.00
Advanced Technologies for Forestry and Agriculture	Fiddlers Reach, LLC	Bath	Sagadahoc	$3,543.00	$5,800.00
Advanced Technologies for Forestry and Agriculture	Gladstone s Under The Sun	Bar Harbor	Hancock	$10,000.00	$12,907.00
Precision Manufacturing Technology	Downeast Solutions	Whitefield	Lincoln	$10,000.00	$10,000.00
Composite Materials Technology	Artful Wares, Inc.	Old Town	Penobscot	$8,000.00	$10,352.88
Aquaculture and Marine Technology	Mook Sea Farm, Inc.	Walpole	Lincoln	$10,000.00	$12,230.00
Aquaculture and Marine Technology	Oak Island Seafood, Inc	Rockland	Knox	$4,643.62	$4,643.62
Information Technology	Platform Shoes Forum	Rockland	Knox	$10,000.00	$30,000.00
Biotechnology	Insightful Products LLC	Scarborough	Cumberland	$10,000.00	$10,000.00
Precision Manufacturing Technology	William C. Bickel	Jefferson	Lincoln	$9,600.00	$10,148.00
Precision Manufacturing Technology	RETRAX, Inc.	Caribou	Aroostook	$10,000.00	$10,216.00
Environmental Technology	Self-Gen, Inc.	Scarborough	Cumberland	$10,000.00	$53,586.00
Advanced Technologies for Forestry and Agriculture	Painted Pepper Farm	Steuben	Washington	$1,715.00	$2,458.00
Aquaculture and Marine Technology	L & C Enterprises, LLC	Lubec	Washington	$8,700.00	$34,670.00
Biotechnology	Coastside Research	Stonington	Hancock	$9,300.00	$10,500.00
Precision Manufacturing Technology	OmniTech Lighting Solutions, LLC	Harrison	Cumberland	$10,000.00	$11,365.00
Aquaculture and Marine Technology	University of Maine	Orono	Penobscot	$10,000.00	$18,798.00
Composite Materials Technology	Diving Service	Standish	Cumberland	$10,000.00	$10,000.00
Information Technology	TC2 Consulting Services	Readfield	Kennebec	$10,000.00	$23,926.00
Biotechnology	Soothing Scents Inc	Damariscotta	Lincoln	$5,312.00	$9,650.00
Environmental Technology	Hydro International	Portland	Cumberland	$10,000.00	$26,000.00
Precision Manufacturing Technology	Superior Welding and Fabrication Inc.	Waltham	Hancock	$10,000.00	$16,825.00
Information Technology	Blue Marble Geographics	Gardiner	Kennebec	$10,000.00	$29,905.00
Advanced Technologies for Forestry and Agriculture	Painted Pepper Farm	Steuben	Washington	$10,000.00	$16,300.00
Advanced Technologies for Forestry and Agriculture	Correct Building Products LLC	Biddeford	York	$10,000.00	$22,630.00
Aquaculture and Marine Technology	Portland Shellfish Company Inc.	South Portland	Cumberland	$6,500.00	$6,500.00
Biotechnology	Aiko Pharmaceuticals Inc.	Biddeford Pool	York	$10,000.00	$10,000.00

Seed Grant Recipients FY 05

Sector	CompanyName	City	County	AwardAmount	MatchAmount
Precision Manufacturing Technology	Thermoform Plastics of New England	Biddeford	York	$10,000.00	$15,000.00
Information Technology	Identity Cops Inc.	Westbrook	Cumberland	$10,000.00	$10,000.00
Biotechnology	BIODESIGN International	Saco	Cumberland	$9,800.00	$11,680.00
Composite Materials Technology	Artful Wares, Inc.	Old Town	Penobscot	$7,500.00	$10,000.00
Aquaculture and Marine Technology	Downeast Institute for Applied Marine Research & Education	Beals	Washington	$10,000.00	$10,451.38
Composite Materials Technology	Aegis Racing Bikes USA, LLC	Camden	Knox	$10,000.00	$25,000.00
Aquaculture and Marine Technology	Saltwater Marketing, LLC	Portland	Cumberland	$5,720.00	$11,767.00
Composite Materials Technology	Environmat	So. Portland	Cumberland	$9,700.00	$10,000.00
Information Technology	HHA Compliance	Falmouth	Cumberland	$10,000.00	$13,135.00
Precision Manufacturing Technology	MidCoast Metrology Inc	Bailey Island	Cumberland	$10,000.00	$20,000.00
Precision Manufacturing Technology	North East Visions	West Enfield	Penobscot	$9,000.00	$18,100.00
Biotechnology	Pharmacom Technologies	Fairfield	Somerset	$10,000.00	$10,000.00
Information Technology	John J. Ossie Consulting	Portland	Cumberland	$5,000.00	$5,000.00
Information Technology	pdachart, Inc.	Portland	Cumberland	$7,542.00	$7,542.00
Composite Materials Technology	Gary Weinstein	Westbrook	Cumberland	$10,000.00	$10,000.00
Information Technology	Evaluation Practice Group	Newburgh	Penobscot	$10,000.00	$15,000.00
Environmental Technology	Marine Propulsion Systems, LLC	Windham	Cumberland	$10,000.00	$14,382.00
Advanced Technologies for Forestry and Agriculture	Applied Robotics Company	Norridgewock	Waldo	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Cousineau Wood Products	North Anson	Somerset	$10,000.00	$15,400.00
Precision Manufacturing Technology	BiODE, Inc.	Westbrook	Cumberland	$10,000.00	$17,800.00
Information Technology	Identity Cops Inc.	Westbrook	Cumberland	$5,000.00	$5,000.00
Aquaculture and Marine Technology	Quahog Lobster, Inc.	Harpswell	Cumberland	$10,000.00	$20,000.00
Aquaculture and Marine Technology	Ocean Farm Technologies, LLC	Searsmont	Waldo	$7,000.00	$8,000.00
Information Technology	Finasys II LLC	Orono	Penobscot	$10,000.00	$15,510.00
Precision Manufacturing Technology	Coastal Products Company	Lisbon Falls	Androscoggin	$10,000.00	$73,092.64
Advanced Technologies for Forestry and Agriculture	Maine Cooking Woods, LLC	Plantation	Aroostook	$9,994.00	$9,994.00
Precision Manufacturing Technology	Maine Lighting Technologies	South Portland	Kennebec	$3,750.00	$4,410.00
Precision Manufacturing Technology	Belleco, Inc	Saco	York	$8,906.00	$8,906.00
Environmental Technology	Technical Support, Inc.	Scarborough	Cumberland	$10,000.00	$10,000.00
Biotechnology	Maine Molecular Quality Controls, Inc.	Scarborough	Cumberland	$10,000.00	$11,500.00
Precision Manufacturing Technology	Henderson Engineering	Gray	Cumberland	$5,967.00	$5,967.00
Composite Materials Technology	Wildfire Human Powered Vehicles	Biddeford	York	$6,120.00	$7,602.68
Environmental Technology	Gregory Martin	Acton	York	$10,000.00	$11,609.00
Precision Manufacturing Technology	Heli Modfied Inc.	Cornish	York	$10,000.00	$27,933.65
Information Technology	The Science Source	Waldoboro	Lincoln	$8,400.00	$9,600.00
Composite Materials Technology	Matrix Solutions	Sanford	York	$10,000.00	$11,800.00
Biotechnology	Insightful Products LLC	Scarborough	Cumberland	$10,000.00	$10,054.00
Precision Manufacturing Technology	O'Brien Development Company, LLC	West Enfield	Penobscot	$5,302.72	$5,302.72

Past Seed Grant Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Composite Materials Technology	Rigger	Elite Boatworks	Topsham	Sagadahoc	$4,200.00	$4,200.00
Aquaculture and Marine Technology	Pastas from Underutilzed Lobster and Crab Mince	University of Maine	Orono	Penobscot	$10,000.00	$14,175.00
Information Technology	Computer Apparel Business Development	Red Raven	Edgecomb	Lincoln	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Development of Syntactic Foam Composite Beams	Flotation Technologies	Biddeford	York	$6,516.00	$7,118.00
Environmental Technology	Natural Water Using Immunoassay	University of Maine	Orono	Penobscot	$10,000.00	$15,200.00
Aquaculture and Marine Technology	1st Commercial Screening Prog. for V. vulnificus	Spinney Creek Shellfish, Inc.	Eliot	York	$10,000.00	$12,550.00
Composite Materials Technology	Triumph Composite Bicycle	Aegis Bicycles (Adv. Comp. Engineering)	Camden	Knox	$9,089.00	$45,824.00
Aquaculture and Marine Technology	Prototype development for tank-based shrimp farm	Shrimp Under Glass, Inc.	Topsham	Sagadahoc	$10,000.00	$50,000.00
Composite Materials Technology	High Efficiency Filtration Medium for Power Plants	Tex Tech Industries, Inc.	North Monmouth	Kennebec	$7,000.00	$7,000.00
Advanced Technologies for Forestry and Agriculture	Teeka	Potato People Company	Presque Isle	Aroostook	$8,760.00	$9,355.00
Composite Materials Technology	NSF SBIR Phase II Proposal Preparation	Applied Thermal Sciences, Inc.	Sanford	York	$6,000.00	$6,125.00
Precision Manufacturing Technology	Exploration of Novel DVD Bonding Technology	Steag Hamatech, Inc.	Saco	York	$3,352.00	$5,000.00
Biotechnology	Centrifugal Spin Coater for BioCompact Disc	Steag Hamatech, Inc.	Saco	York	$0.00	$0.00
Environmental Technology	Advanced Recycling Technology	J & J Auto Salvage	Orrington	Penobscot	$0.00	$0.00
Precision Manufacturing Technology	Digital Deep Vein Finder	Syris Scientific LLC	Gray	Cumberland	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Indus	University of Maine	Orono	Penobscot	$10,000.00	$10,000.00
Environmental Technology	Class A Pathogen Deactivation - Field Feasibility	Kritzer Industries	Scarborough	Cumberland	$8,000.00	$41,315.00
Biotechnology	Development of anti-sera to mycobacterial antigens	Chemogen, Inc.	So. Portland	Cumberland	$10,000.00	$16,295.00
Composite Materials Technology	Montek Manufacturing Business Plan Development	Montek Manufacturing	Lewiston	Androscoggin	$8,415.00	$9,670.00
Advanced Technologies for Forestry and Agriculture	Plant Tissue Culture	S&R Corporation	Island Falls	Aroostook	$9,666.00	$18,820.00
Precision Manufacturing Technology	UL Certification	Stainless Foodservice Equipment Manufacturing, Inc.	Caribou	Aroostook	$7,000.00	$10,252.00
Information Technology	Adaptive Data Capture System for Medical Imaging	Red Rock Computer Design	Carmel	Penobscot	$7,964.00	$10,000.00
Information Technology	Pilot for Software Use in Seniors Activities	CBE Services Inc	Wiscasset	Lincoln	$8,850.00	$8,850.00
Precision Manufacturing Technology	Metallizer Development Exploration	Steag Hamatech, Inc.	Saco	York	$0.00	$0.00
Environmental Technology	Electronic Reporting System for Small Water Dist.	AEC Engineering	Freeport	Cumberland	$10,000.00	$23,100.00
Information Technology	Prototype High Speed Fiberoptic Packages	Houlton Photonics	Houlton	Aroostook	$10,000.00	$10,000.00
Precision Manufacturing Technology	System	Audio D , Ltd.	Windham	Cumberland	$10,000.00	$12,715.00
Biotechnology	Market Opportunity for Enhanced Biosensor	Artel, Inc.	Westbrook	Cumberland	$10,000.00	$13,500.00
Environmental Technology	Microprocessor Control of Electromagnetic Valve	Magnesense LLC	Gorham	Cumberland	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Promoter	Protein Scientific, Inc.	Portland	Cumberland	$10,000.00	$10,600.00
Information Technology	Critical Steps for Virtual Trail Development	Public Service Communications	Waterville	Kennebec	$9,950.00	$9,950.00
Aquaculture and Marine Technology	SBIR Proposal for Lobster Bacterial Identification	BioAnalyte Inc.	Portland	Cumberland	$8,000.00	$10,000.00
Precision Manufacturing Technology	PSR BUSINESS PLAN DEVELOPMENT	PSR	Portland	Cumberland	$8,280.00	$8,280.00
Environmental Technology	Technology	SHEP Technology, Inc.	Eliot	York	$10,000.00	$15,000.00
Composite Materials Technology	Technical Writing Support in Patent App. Process	Tex Tech Industries, Inc.	North Monmouth	Kennebec	$10,000.00	$14,592.00
Composite Materials Technology	Pursuit of Building Code Listings for CorrectDeck	Correct Building Products	Biddeford	York	$10,000.00	$10,000.00
Precision Manufacturing Technology	Sled	Coastwise, Inc	Rockport	Knox	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Paper Sludge Conversion	Corcoran Environmental Services, Inc.	W. Kennebunk	York	$8,000.00	$8,500.00
Precision Manufacturing Technology	BTI Alignment Tool Development & Pilot Production	Bending Technologies, Inc.	Waterville	Kennebec	$10,000.00	$10,000.00
Information Technology	Electronic Student Portfolio Software	Trefoil Corporation	Orono	Penobscot	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Portable Breakwater	Cabins To Castles, Inc.	Denmark	Oxford	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Land-based Seaweed:Finfish Polyculture	Biological Services, Inc.	Poland	Androscoggin	$10,000.00	$10,000.00
Information Technology	Estimator Partners Multiple Supplier Project	Builder Partners, LLC	Warren	Knox	$10,000.00	$15,000.00
Aquaculture and Marine Technology	Locally	Maine Bay Eels	Hermon	Penobscot	$10,000.00	$25,213.00
Composite Materials Technology	Faster Coating Process	Lucinda, Inc	Portland	Cumberland	$10,000.00	$51,109.00
Precision Manufacturing Technology	Non-Contact Substrate Handling Device	Steag Hamatech, Inc.	Saco	York	$0.00	$0.00
Precision Manufacturing Technology	Fabric Materials Testing System	Sensor Research & Development Corporation	Orono	Penobscot	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Product Prototype	Maine Betta Bait Co.	Augusta	Kennebec	$10,000.00	$10,000.00
Precision Manufacturing Technology	The Limbinator	HALCO	Presque Isle	Aroostook	$7,173.89	$7,173.89
Aquaculture and Marine Technology	Min	Hancock Gourmet Lobster Company	Topsham	Cumberland	$9,996.00	$27,596.00
Environmental Technology	Lumeloid Prototype Development	Ayers Island, LLC	Orono	Penobscot	$10,000.00	$10,000.00
Environmental Technology	Business Plan Development	Scientific Combustion Engineering, LLC	Portland	Cumberland	$10,000.00	$12,010.00
Advanced Technologies for Forestry and Agriculture	Evaluation	Synchronicity	Kennebunk	York	$10,000.00	$33,451.00
Biotechnology	Clinical Study for Soft Tissue Pain Imaging	Access Wellness Diagnostic Technologies	Bangor	Penobscot	$10,000.00	$23,700.00
Information Technology	On-Call Technologies, LLC - Seed Grant Proposal	On-Call Technologies, LLC	Portland	Cumberland	$9,850.00	$14,500.00

Past Seed Grant Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Composite Materials Technology	Composite lumber from waste materials	Formed Fiber Technologies, Inc.	Auburn	Androscoggin	$10,000.00	$15,000.00
Environmental Technology	Spill Free Oil Drainage Products	Spill Free Oil Drainage Products, LLC	Bangor	Penobscot	$10,000.00	$10,000.00
Precision Manufacturing Technology	Brewster Angle Refractometer	Electro Optical Instruments	Lincoln	Penobscot	$10,000.00	$17,850.00
Aquaculture and Marine Technology	Bottom Rack System For Shellfish Aquaculture	Maine Oyster Farms	Freeport	Cumberland	$2,518.21	$2,525.16
Information Technology	NoteBuilder Intelligent Annotation Technology	CAD Construction Co., The	Portland	Cumberland	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Solid Wood/Waste Stream Recovery Machine	Auburn Machinery, Inc	Lewiston	Androscoggin	$10,000.00	$12,500.00
Advanced Technologies for Forestry and Agriculture	Horticultural Database for Plant Info. & Marketing	Trefoil Corporation	Orono	Penobscot	$10,000.00	$11,067.00
Advanced Technologies for Forestry and Agriculture	Prototype Injection System for Lobster Freezing	University of Maine	Orono	Penobscot	$10,000.00	$14,000.00
Biotechnology	Market Research for Alternative Drug Delivery	PharmX Inc.	New Gloucester	Cumberland	$5,600.00	$7,200.00
Precision Manufacturing Technology	Investment casting co. acquisition financing prep.	New England Castings, LLC	Hiram	Oxford	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Maine Wood Artisans competitiveness project	Maine Wood Artisans	Mt Vernon	Oxford	$10,000.00	$10,000.00
Information Technology	Adaptive Computerized Vocabulary Inventory	Trefoil Corporation	Orono	Penobscot	$9,875.00	$11,899.00
Information Technology	Developing the Next-Generation Computer Mouse	Mouse Bungee Company, The	Manchester	Kennebec	$10,000.00	$12,000.00
Information Technology	Business and Marketing Plan Development for PPM	TSI Systems Inc.	South Berwick	York	$10,000.00	$15,810.00
Information Technology	Virtual Trade Show	ShadowCats, LLC	Portland	Cumberland	$10,000.00	$10,000.00
Biotechnology	Rapid Test for Indoor Mold Contamination	Beacon Analytical Systems, Inc	Portland	Cumberland	$10,000.00	$10,300.00
Aquaculture and Marine Technology	Assit. for Prep. of SBIR Phase I Prop. to U.S. FDA	Spinney Creek Shellfish, Inc.	Eliot	York	$5,832.00	$5,832.00
Advanced Technologies for Forestry and Agriculture	Product Registration and Protection	Holy Terra Products, Inc.	Portland	Cumberland	$7,000.00	$100,004.00
Advanced Technologies for Forestry and Agriculture	NCS Advanced Process Control System	Predictive Control & Sensors, LLC	So Portland	Cumberland	$10,000.00	$12,350.00
Precision Manufacturing Technology	Autoclavable Endoscope Video Coupler	Lighthouse Imaging Corp.	Portland	Cumberland	$10,000.00	$14,481.00
Aquaculture and Marine Technology	Field-based nurseries for juvenile lobsters	Downeast Institute for Applied Marine Research & Education	Machias	Washington	$10,000.00	$11,285.00
Composite Materials Technology	Timber P	Custom Composite Technologies, Inc.	Bath	Androscoggin	$10,000.00	$10,664.00
Biotechnology	Analysis of Modifications of a Drug-like Molecule	Tethys Research LLC	Bangor	Penobscot	$10,000.00	$10,000.00
Information Technology	Miningworks Product Development	Miningworks	Sidney	Kennebec	$10,000.00	$24,500.00
Environmental Technology	Feasibility of Vertical Axis Wind Power Generator	Self-Gen, Inc.	Scarborough	Cumberland	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Radar Reflective Personal Flotation Device (PFD)	James J. Soley	Portland	Cumberland	$10,000.00	$10,250.00
Precision Manufacturing Technology	Sproul Reflector Oven	Sprouls of Maine	Lincoln	Penobscot	$9,100.00	$13,600.00
Precision Manufacturing Technology	Sheepscot Machine Works - Design New Valves	Sheepscot Machine Works	Newcastle	Lincoln	$7,155.00	$7,258.00
Advanced Technologies for Forestry and Agriculture	Products	Bethel Furniture Stock, Inc.	Bethel	Oxford	$10,000.00	$10,000.00
Composite Materials Technology	Ballistic Pultrusion-Composite Panel	Tex Tech Industries, Inc.	North Monmouth	Kennebec	$10,000.00	$17,472.00
Biotechnology	CNC	NanoSpire, Inc.	Buxton	York	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Value Added Grains	Aroostook Mills	Limestone	Aroostook	$8,355.00	$15,060.00
Information Technology	Software Product Prototype Design	CBE Services Inc	Wiscasset	Lincoln	$9,840.00	$12,260.00
Aquaculture and Marine Technology	Development of Seaworm Aquaculture in Maine	Seabait (Maine) LLC	Franklin	Hancock	$10,000.00	$12,325.00
Precision Manufacturing Technology	Power Technology	Raven Technology LLC	Brunswick	Cumberland	$10,000.00	$10,000.00
Precision Manufacturing Technology	In-Line Humidity Sensor Market Study	Sensor Research & Development Corporation	Orono	Penobscot	$10,000.00	$16,615.00
Precision Manufacturing Technology	Multiplexing Microprocessor Control System	FND Autotronics	Madawaska	Aroostook	$10,000.00	$37,239.00
Environmental Technology	Business planning and patent on marine fuel system	SebekTechnologies Inc	Portland	Cumberland	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Portland Pudgy Survival Dinghy	Hulbert Design	Portland	Cumberland	$10,000.00	$24,695.00
Composite Materials Technology	STTR Phase I Proposal Preparation	Applied Thermal Sciences, Inc.	Sanford	York	$9,998.00	$10,298.00
Biotechnology	Freezing Fertilized Sea Urchin Eggs Cryogenically	R. J. Peacock Canning Company	Lubec	Washington	$10,000.00	$12,202.00
Biotechnology	Cognition	Eastern Maine Medical Center	Brewer	Penobscot	$10,000.00	$60,313.00
Environmental Technology	Anti-terrorist Environmental Monitor	Detection Technologies	So. Portland	Cumberland	$10,000.00	$25,629.00
Environmental Technology	Foam	Access Technology Corporation	Springs	Penobscot	$10,000.00	$10,584.00
Environmental Technology	Spill Free Oil Drainage Products	Spill Free Oil Drainage Products, LLC	Bangor	Penobscot	$10,000.00	$10,000.00
Environmental Technology	Market Analysis and Comprehensive Business Plan	Sol-Air Company	Belfast	Waldo	$5,500.00	$6,800.00
Biotechnology	Controls	Maine Molecular Quality Controls, Inc.	Scarborough	Cumberland	$10,000.00	$12,096.00
Precision Manufacturing Technology	holographic lighting	Michael Randazzo	Portland	Cumberland	$10,000.00	$53,260.00
Information Technology	Telephone Number Preprocessor	Telesyst Group	Portland	Cumberland	$10,000.00	$10,000.00
Precision Manufacturing Technology	Bowhunters	Talon Industries, LLC	Hampden	Penobscot	$10,000.00	$16,060.00
Precision Manufacturing Technology	Electronic Pet Door Proposal for Seed Grant Award	Crucible Corporation	Sorrento	Hancock	$10,000.00	$12,731.00
Advanced Technologies for Forestry and Agriculture	Super Insulated Housing Initiative	River Valley Growth Council	Rumford	Oxford	$10,000.00	$12,017.00
Aquaculture and Marine Technology	Development	Superna Environmental Sensors	Gorham	Cumberland	$10,000.00	$30,400.00
Information Technology	Intelligent Annotation Phase II	John J. Ossie Consulting	Portland	Cumberland	$9,984.00	$14,592.00
Composite Materials Technology	Feasibility of enhanced wood-plastic composite	Synergistic Composites	Midland	Out of State	$10,000.00	$10,881.00

Past Seed Grant Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Information Technology	Estimator Partners Market Analysis	Builder Partners, LLC	Warren	Knox	$7,000.00	$7,000.00
Biotechnology	Grant Writer for Chemical Process	Quest Chemical, LLC	Islesboro	Knox	$5,600.00	$10,531.00
Aquaculture and Marine Technology	Collection of fine scale bathometric data	Thistle Marine, LLC	Ellsworth	Hancock	$10,000.00	$10,000.00
Information Technology	Automated Network & Security Monitoring	Know Technology, LLC	Camden	Knox	$9,900.00	$17,308.00
Aquaculture and Marine Technology	Stage2	Seabait (Maine) LLC	Franklin	Hancock	$10,000.00	$24,816.00
Aquaculture and Marine Technology	Maine Autonomous Underwater Vehicle Co, LLC	Maine Autonomous Underwater Vehicle Company, LLC	Orono	Penobscot	$9,950.00	$9,950.00
Advanced Technologies for Forestry and Agriculture	Temp-Guard Material Selection & Math Model Dev.	Synchronicity	Kennebunk	York	$10,000.00	$16,874.00
Aquaculture and Marine Technology	An Alternative Bait Package for the Lobster Fisher	Lobster Products Inc	Hancock	Hancock	$9,950.00	$13,745.00
Aquaculture and Marine Technology	Preparation of SBIR Proposal for Polyculture	Maine Oyster Farms	Freeport	Cumberland	$10,000.00	$34,700.00
Advanced Technologies for Forestry and Agriculture	Fresh-cut Apple Coating Process R & D	McDougal Orchards LLC	Springvale	York	$8,730.00	$8,730.00
Composite Materials Technology	Densification of Gates Waste	Correct Building Products	Biddeford	York	$4,800.00	$4,800.00
Environmental Technology	Sand/Sedimentation Trap System Validation	SeptiTech, Inc.	Gray	Cumberland	$0.00	$0.00
Aquaculture and Marine Technology	Validation of New Methodology for Shellfish Meat T	Spinney Creek Shellfish, Inc.	Eliot	York	$5,486.00	$5,820.00
Aquaculture and Marine Technology	IHN Virus Vaccine	Maine BioTek, Inc.	Winterport	Waldo	$5,605.00	$5,904.00
Environmental Technology	Contaminants	Brims Ness Corporation	Millinocket	Penobscot	$10,000.00	$23,147.00
Composite Materials Technology	lamina	Hodgdon Yachts, Inc.	East Boothbay	Lincoln	$9,250.00	$35,523.00
Precision Manufacturing Technology	Dock Sliders	Industrial Dock Equipment	Orland	Hancock	$9,025.00	$11,146.00
Precision Manufacturing Technology	Linoleum Seam Cutting Tool	Fortin Brothers	Van Buren	Aroostook	$10,000.00	$12,803.00
Precision Manufacturing Technology	LOCK/RELEASE FIXTURE	NU-I-DEER	Augusta	Kennebec	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Culturing Clams in a Shallow-Water Trough System	Federal Harbor Farms	Lubec	Washington	$10,000.00	$10,470.00
Precision Manufacturing Technology	Smartlites Prototype Development and Beta Testing	Fota, Inc.	Saco	York	$9,850.00	$15,997.00
Advanced Technologies for Forestry and Agriculture	Developmt/commercializtion of Blueberry Dietary Su	Indian Meadow Herbals, LLC	Eastbrook	Hancock	$10,000.00	$10,000.00
Aquaculture and Marine Technology	A Novel Approach To Adding Value to Blue Mussels	Moosabec Mussels, Inc.	Jonesport	Washington	$10,000.00	$24,655.00
Information Technology	Patent Protection for IT for Online Communities	Transpose, LLC	Falmouth	Cumberland	$10,000.00	$14,457.00
Precision Manufacturing Technology	Incubation of Mainely Sensor	Mainely Sensors, LLC.	Orono	Penobscot	$10,000.00	$15,750.00
Information Technology	Phase II SBIR Proposal to USDA: Virtual Trail	Public Service Communications	Waterville	Kennebec	$5,880.00	$5,880.00
Composite Materials Technology	Carbon Fiber Composite Top Mount Wing	Duplessis Associates	Van Buren	Aroostook	$10,000.00	$26,423.00
Information Technology	Business Plan and Corporate Structuring	IC Solutions Inc.,	Portland	Cumberland	$10,000.00	$10,500.00
Biotechnology	Development of a Fetal Doppler Transvaginal Probe	EchoHeart, LLC	St. George	Knox	$8,600.00	$8,600.00
Advanced Technologies for Forestry and Agriculture	Prototype of archive quality enclosure for photos	Sentimental Playground	Raymond	Cumberland	$10,000.00	$12,300.00
Information Technology	Miningworks Technology Development and patent	Miningworks	Sidney	Kennebec	$9,500.00	$22,500.00
Precision Manufacturing Technology	Benton Papers Machine	Benton Papers, Inc.	Portland	Cumberland	$10,000.00	$140,487.00
Aquaculture and Marine Technology	Investigation of Probiotics for Vv Removal	Spinney Creek Shellfish, Inc.	Eliot	York	$10,000.00	$35,495.00
Advanced Technologies for Forestry and Agriculture	Mold Mitigation by Cold Processing of White Pine	Irving Forest Products	Dixfield	Oxford	$4,725.00	$15,200.00
Aquaculture and Marine Technology	Lobster Dealer Data Collection	Thistle Marine, LLC	Ellsworth	Hancock	$9,500.00	$10,620.00
Advanced Technologies for Forestry and Agriculture	Proposal	Maine Wood Artisans	Mt Vernon	Oxford	$10,000.00	$10,307.00
Aquaculture and Marine Technology	Substrate Materials for Juvenile Sea Urchins	R. J. Peacock Canning Company	Lubec	Washington	$10,000.00	$13,704.09
Information Technology	3D Apparel Design & Production Software Startup	AeroHydro, Inc.	Harbor	Hancock	$10,000.00	$27,200.00
Information Technology	Business Development for Mobile TIPSS	Bigge Defense, LLC	Bath	Sagadahoc	$7,200.00	$7,650.00
Environmental Technology	Market Analysis - Levulinic Acid and derivitives	Quest Chemical, LLC	Islesboro	Knox	$6,400.00	$10,460.00
Biotechnology	Reagent	Protein Scientific, Inc.	Portland	Cumberland	$0.00	$0.00
Biotechnology	Dise	New England Rare Reagents	Cape Elizabeth	Cumberland	$10,000.00	$17,730.00
Precision Manufacturing Technology	Grant	Noyes Boatyard and Construction	Sorrento	Hancock	$10,000.00	$36,277.20
Information Technology	CyberSeniors.org commercialization	Cyberseniors	Portland	Cumberland	$10,000.00	$10,000.00
Information Technology	Niche Market for wireless technology	Parco Merged Media Corporation	Portland	Cumberland	$6,000.00	$6,000.00
Biotechnology	Development of Continuous Monitor for Pesticides	Hydrophilix Corporation	Saco	York	$6,686.00	$6,686.00

Past Seed Grant Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Composite Materials Technology	Composite Skateboard Decks	Saunders Brothers	Westbrook	Cumberland	$9,055.00	$9,055.00
Advanced Technologies for Forestry and Agriculture	Organic deer repellent	Coast of Maine Organic Products	Portland	Cumberland	$5,858.00	$5,858.00
Information Technology	Museums	Image Works	Portland	Cumberland	$10,000.00	$16,400.00
Aquaculture and Marine Technology	Gyroscopic Stabilization System for Small Boats	Ship Motion Associates	Portland	Cumberland	$8,000.00	$14,125.00
Composite Materials Technology	Developing Composite Fire Truck Bodies	Emergency Vehicles of Maine, Inc.	Lewiston	Androscoggin	$7,940.00	$13,863.00
Composite Materials Technology	Technology	New England Classic, LLC	South Portland	Cumberland	$10,000.00	$10,780.00
Information Technology	Cooler Solution	Mid-Coast Services Corp.	Bath	Sagadahoc	$8,000.00	$0.00
Aquaculture and Marine Technology	Isolation of Wild Benthic Diatoms	R. J. Peacock Canning Company	Lubec	Washington	$10,000.00	$17,195.00
Information Technology	Orientation Sensor Patent Applications	Technology Systems, Inc.	Wiscasset	Lincoln	$9,700.00	$9,796.00
Precision Manufacturing Technology	Clinical Trials of V1000 Floor Model Vision Enhanc	Syris Scientific LLC	Gray	Cumberland	$9,825.00	$33,343.00
Precision Manufacturing Technology	Development Award Preparation & Field Trials of Di	Syris Scientific LLC	Gray	Cumberland	$9,950.00	$30,857.00
Aquaculture and Marine Technology	NIST ATP Proposal Preparation	Maine BioTek, Inc.	Winterport	Waldo	$5,210.00	$15,210.00
Advanced Technologies for Forestry and Agriculture	Enhanced Hydrophilic Prepolymer	Rynel, Inc.	Boothbay	Lincoln	$9,784.00	$16,169.00
Information Technology	User Generated Captions - Bridging ASL & English	Brindle Learning Tools, LLC	Portland	Cumberland	$9,000.00	$14,440.00
Environmental Technology	Stormwater Filter	Vortechnics, Inc.	Scarborough	Cumberland	$10,000.00	$19,017.00
Precision Manufacturing Technology	Design and Fabrication of Beta Biomass Gasifier	River Valley Growth Council	Rumford	Oxford	$10,000.00	$11,480.00
Biotechnology	Market Analysis & SBIR Proposal	Hydro-Photon, Inc.	Blue Hill	Hancock	$10,000.00	$10,360.00
Composite Materials Technology	Carbon Nanotube Synthesis Demonstration	Applied Thermal Sciences, Inc.	Sanford	York	$9,985.00	$10,756.00
Information Technology	Personal Digital Caregiver (PDC) Market Study	Assistive Care Technologies, Inc.	Rockport	Knox	$10,000.00	$10,688.00
Aquaculture and Marine Technology	Drug Development from Fishery Waste in Maine	Coastside Research	Stonington	Hancock	$10,000.00	$10,000.00
Aquaculture and Marine Technology	SWIM - Surface Water Informational Mapping	Hillier & Associates, Inc.	Augusta	Kennebec	$9,700.00	$24,574.00
Advanced Technologies for Forestry and Agriculture	Automated Stabilized Media Insertion System	Rynel, Inc.	Boothbay	Sagadahoc	$9,700.00	$9,700.00
Environmental Technology	Market Research For Environmental Project	Mercer Motor Works	Norridgewock	Somerset	$9,875.00	$10,232.00
Aquaculture and Marine Technology	Marine Safety recovery device	Mahoney Marine	York Harbor	York	$10,000.00	$10,000.00
Precision Manufacturing Technology	Port-A-Cop a Portable Traffic Signal	Port-A-Lite Industries, Inc.	Rumford	Oxford	$8,600.00	$11,860.00
Precision Manufacturing Technology	NASA Space Shuttle Upper-Body Fitness Machine	Long Engineering	Portland	Cumberland	$8,350.00	$8,350.00
Composite Materials Technology	Manufacturing & Repair of Composite Aircraft Parts	Telford Aviation Services, Inc.	Bangor	Penobscot	$9,583.00	$10,570.00
Biotechnology	All Natural Insect Repellent 80% ingred.from Maine	Leweys Eco Blend Inc	Corinna	Penobscot	$10,000.00	$15,140.00
Environmental Technology	Portable wood de-leading, cleaning & resizing unit	Auburn Enterprises, LLC	Lewiston	Androscoggin	$8,000.00	$13,959.00
Composite Materials Technology	Feasibility of a Wood-Composite I-Joist Plant	University of Maine	Orono	Penobscot	$10,000.00	$10,200.00
Precision Manufacturing Technology	Patent Submissions to Protect Viscometer IP	BIODE, Inc.	Bangor	Penobscot	$10,000.00	$16,000.00
Advanced Technologies for Forestry and Agriculture	Mfg/market analysis of end-grain wood flooring	Kennebec Wood Surfaces	Westbrook	Cumberland	$10,000.00	$11,722.00
Biotechnology	Treatment	Repair, Inc.	Portland	Cumberland	$6,200.00	$7,750.00
Aquaculture and Marine Technology	Marine Ornamental Fish Aquaculture in Maine	Sea & Reef Aquaculture	Orono	Penobscot	$10,000.00	$65,000.00
Aquaculture and Marine Technology	Feasibility of Harvest of Soft Shell Green Crabs	Downeast Institute for Applied Marine Research & Education	Northfield	Washington	$10,000.00	$10,500.00
Information Technology	Integrated Informatics Platform Customer Research	Subtractive Genomics, LLC	Windham	Cumberland	$7,520.00	$12,562.00
Composite Materials Technology	Preparation of Development Award for tooling of Fr	Hodgdon Yachts, Inc.	East Boothbay	Lincoln	$0.00	$0.00
Advanced Technologies for Forestry and Agriculture	New Product to Create Strength in Apple Industry	Apple Acres Farm, Inc	South Hiram	York	$7,710.50	$7,710.50
Advanced Technologies for Forestry and Agriculture	Industr	ILC Timberlands	Livermore Falls	Kennebec	$4,176.00	$13,000.00
Composite Materials Technology	Chameleon Designs Apparel	Chameleon Designs	Scarborough	Cumberland	$10,000.00	$20,027.50
Composite Materials Technology	I	Tex Tech Industries, Inc.	North Monmouth	Kennebec	$10,000.00	$16,947.00
Composite Materials Technology	NSF SBIR Phase II Proposal Preparation	Applied Thermal Sciences, Inc.	Sanford	Cumberland	$8,436.00	$8,436.00
Environmental Technology	Solar Concentrator Tile Proof-of-Concept & Patent	Ascendant Energy Company, Inc.	Owls Head	Knox	$7,920.00	$13,306.00
Precision Manufacturing Technology	Bison Products	Harbison Plumbing & Heating/Bison Products	Houlton	Aroostook	$10,000.00	$10,000.00
Information Technology	RFID for Animal Tracking	CHIPCO International	Raymond	Cumberland	$8,000.00	$11,131.00
Environmental Technology	Waterless Boat Cleaning Technology	Acheron Inc.	Newport	Penobscot	$8,108.31	$9,163.10
Aquaculture and Marine Technology	Improved diets for larval fish culture	MariCal Inc	Portland	Cumberland	$10,000.00	$23,654.00
Aquaculture and Marine Technology	Radar Reflective PFD; Fabrication & Final Testing	James J. Soley	Portland	Cumberland	$10,000.00	$10,750.00
Precision Manufacturing Technology	FlowCAM Commercial & Environmental Use Study	Fluid Imaging Technologies, Inc.	Edgecomb	Lincoln	$10,000.00	$12,060.97
Composite Materials Technology	Waveonices Company Product Development	Waveonics	Georgetown	Sagadahoc	$10,000.00	$13,777.00
Environmental Technology	Further Development of New Building System	Access Technology Corporation	Springs	Penobscot	$7,200.00	$7,200.00
Environmental Technology	Organization for a Biodiesel Production Facility	Wright-Pierce	Topsham	Sagadahoc	$10,000.00	$10,098.00
Biotechnology	Prototype Development and Proposal Consulting	Coastside Research	Stonington	Washington	$9,800.00	$24,269.15
Composite Materials Technology	Hot Work Operations Composites Testing	Auburn Manufacturing, Inc.	Mechanic Falls	Androscoggin	$10,000.00	$24,790.00
Aquaculture and Marine Technology	Tanks	Marine Environments	Biddeford	Cumberland	$10,000.00	$12,000.00

Past Seed Grant Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Composite Materials Technology	Low Threat Level Ballistic Composite Fabrics	Tex Tech Industries, Inc.	North Monmouth	Kennebec	$10,000.00	$11,771.74
Composite Materials Technology	Feasibility of a Composite Boat Ore Plant In North	University of Maine	Orono	Penobscot	$0.00	$0.00
Advanced Technologies for Forestry and Agriculture	Ultrasonic Rotary Pulsation Processing LiquidFood	International Process Equipment & Technology Inc	Jackson	Penobscot	$10,000.00	$21,420.00
Aquaculture and Marine Technology	Treats	Saltwater Marketing, LLC	Portland	Cumberland	$9,933.00	$11,215.23
Advanced Technologies for Forestry and Agriculture	Design Research for High End Wood Products	Bethel Furniture Stock, Inc.	Bethel	Oxford	$10,000.00	$13,734.00
Composite Materials Technology	prod.	Correct Building Products	Biddeford	York	$7,138.00	$7,138.00
Aquaculture and Marine Technology	Sonographic Measure of Sea Urchin Roe Feasibility	Sensor Research & Development Corporation	Orono	Penobscot	$10,000.00	$20,677.00
Advanced Technologies for Forestry and Agriculture	NSF SBIR Phase I Research Proposal.	Sensordyne LLC	Falmouth	Cumberland	$7,967.00	$8,927.00
Precision Manufacturing Technology	Business Plan Development for Precision Mfg	Downeast Solutions	Whitefield	Lincoln	$8,670.00	$13,136.00
Aquaculture and Marine Technology	Portland Pudgy Survival Dinghy-Pre-manuf. Phase	Portland Pudgy, Inc.	Portland	Cumberland	$10,000.00	$17,212.00
Environmental Technology	New Recycled Road Binder & Surface Material	Commercial Paving Co., Inc.	Scarborough	Cumberland	$10,000.00	$15,215.00
Precision Manufacturing Technology	Talon II, A Game Recovery System for Bowhunters	Talon Industries, LLC	Hampden	Penobscot	$10,000.00	$18,911.00
Precision Manufacturing Technology	Miniature Jewelry Stakes and Anvils	Fretz Goldsmiths	Bucksport	Hancock	$10,000.00	$18,677.51
Information Technology	E-learning Software	Beota Group, Inc.	Belfast	Waldo	$5,275.00	$5,731.00
Advanced Technologies for Forestry and Agriculture	Development	Apple Acres Farm, Inc	Hiram	Oxford	$9,040.00	$9,052.00
Aquaculture and Marine Technology	Alternative Bait Package for Lobster Fishery II	Lobster Products Inc	Hancock	Hancock	$9,974.00	$10,404.00
Environmental Technology	Oil Filter Drainage	Spill Free Oil Drainage Products, LLC	Bangor	Penobscot	$9,000.00	$9,530.00
Information Technology	Diagram Rating System - Initial Commercialization	Diagram Systems Holding Company, LLC	Bath	Sagadahoc	$10,000.00	$10,046.00
Precision Manufacturing Technology	Benton Papers Machine	Benton Papers, Inc.	Portland	Cumberland	$10,000.00	$52,817.00
Biotechnology	Medical Visualization Device	Precision Medical Technology, L.L.C.	Cape Neddick	York	$9,600.00	$11,600.00
Information Technology	Patent & Beta Test New Investment Technology	IdealsWork Inc.	Portland	Cumberland	$6,098.00	$19,440.00
Precision Manufacturing Technology	Sports Speed Resistance Trainer	SSRT, LLC	Yarmouth	Cumberland	$8,075.00	$9,785.00
Advanced Technologies for Forestry and Agriculture	Apple Parer/slicer/corer for Grower-processors.	Sunnybrook Farm Orchard, Inc.	East Waterboro	York	$10,000.00	$31,173.00
Composite Materials Technology	Project Revbow: A Revolutionary Archery Concept	Pell Innovations	Orono	Penobscot	$8,000.00	$33,433.00
Composite Materials Technology	Feasibility of Wood-Component Exterior Trims	Hancock Lumber	Casco	Cumberland	$9,952.00	$16,486.00
Biotechnology	Consulting	Coastside Research	Stonington	Hancock	$10,000.00	$13,985.00
Precision Manufacturing Technology	Development of a prototype HT-MS Instrument	Cutting Edge Technologies	Orono	Penobscot	$10,000.00	$16,125.00
Composite Materials Technology	New wood composite material for the food industry	Solon Manufacturing Company	Skowhegan	Somerset	$5,614.00	$5,614.00
Information Technology	Multimedia Tools for Deaf Learners through SBIR	Brindle Learning Tools, LLC	Portland	Cumberland	$3,000.00	$3,000.00
Biotechnology	Commercialization/Business Plan Writing for Funds	EchoHeart, LLC	St. George	Knox	$8,250.00	$9,119.40
Information Technology	SBIR PhaseII Proposal incl. Commercialization Plan	Transpose, LLC	Falmouth	Cumberland	$10,000.00	$10,258.00
Environmental Technology	Flow-Optimizing Outlet Control Structure	Vortechnics, Inc.	Scarborough	Cumberland	$10,000.00	$10,236.00
Biotechnology	Development of Frozen Sea Urchin Roe	R. J. Peacock Canning Company	Lubec	Washington	$10,000.00	$10,049.50
Aquaculture and Marine Technology	Medical Use	***IN DEFAULT***	Scarborough	Cumberland	$10,000.00	$11,400.00
Environmental Technology	Acoustical-Noise Abatement Window Insert	Petit Industries, Inc.	Biddeford	York	$10,000.00	$14,593.00
Precision Manufacturing Technology	Swabs	Solon Manufacturing Company	Skowhegan	Somerset	$10,000.00	$27,471.30
Aquaculture and Marine Technology	Active Marine Radar Life Safety Device	Bright-I Technologies	Wiscasset	Cumberland	$7,895.00	$17,270.00
Advanced Technologies for Forestry and Agriculture	papermaking	University of Maine	Orono	Penobscot	$10,000.00	$17,697.00
Biotechnology	Grant Preparation and Submission	Maine Molecular Quality Controls, Inc.	Scarborough	Cumberland	$6,925.00	$6,950.00
Advanced Technologies for Forestry and Agriculture	Commercial & Agriculture Testing of Anti-Pest-O	Holy Terra Products, Inc.	Portland	Cumberland	$10,000.00	$10,877.00
Precision Manufacturing Technology	Ceramic core leaching service	New England Castings, LLC	Hiram	Oxford	$10,000.00	$21,601.00
Composite Materials Technology	Market & Financial Analysis of Carbon Fiber Masts	Black Plastic, LLC.	Bass Harbor	Hancock	$9,840.00	$10,525.00
Information Technology	SmartMap: Patent assistance	Intelligent Spatial Technologies	Orono	Penobscot	$10,000.00	$12,400.00
Composite Materials Technology	Centaur Seaplane Weight Reduction Study	Warrior (Aero-Marine), Inc.	Scarborough	Cumberland	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Healthy Processing Methods for Maine Foods	Gladstone s Under The Sun	Bar Harbor	Hancock	$10,000.00	$10,821.00
Precision Manufacturing Technology	Electronically Variable Shear Rate Viscometer	BIODE, Inc.	Westbrook	Cumberland	$9,972.00	$22,523.00
Precision Manufacturing Technology	Cavitation Machining Prototype Development	NanoSpire, Inc.	Buxton	York	$10,000.00	$14,000.00
Precision Manufacturing Technology	Grant	Coastwise, Inc	Rockport	Knox	$10,000.00	$10,000.00
Precision Manufacturing Technology	Holographic Lighting	Michael Randazzo	Portland	Cumberland	$10,000.00	$15,520.00
Aquaculture and Marine Technology	Marine Touch Tank Commercialization Strategy	Marine Environments	Biddeford	York	$5,000.00	$10,454.00
Environmental Technology	Terralink s AIDC feasibility analysis	Terralink Software Systems, Inc.	Portland	Cumberland	$9,850.00	$12,000.00
Precision Manufacturing Technology	Panel	Technology Systems, Inc.	Wiscasset	Lincoln	$9,965.00	$14,083.00
Aquaculture and Marine Technology	Testing of Patented Fuel-water Separator	Filtration One	Woolwich	Sagadahoc	$7,495.00	$8,245.00
Aquaculture and Marine Technology	Improving Quality&Survival of Live Shipped Lobster	Sunshine Seafood, Inc	Stonington	Hancock	$10,000.00	$11,807.00
Aquaculture and Marine Technology	Develop Prototypes of Flavor Infused Lobster and C	Saltwater Marketing, LLC	Portland	Cumberland	$9,606.15	$9,781.00

Past Seed Grant Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Aquaculture and Marine Technology	Maine Coral Aquaculture	Craig Zievis	Clifton	Penobscot	$10,000.00	$16,382.00
Composite Materials Technology	com	Hodgdon Yachts, Inc.	East Boothbay	Lincoln	$9,725.00	$39,356.00
Composite Materials Technology	Feasibility of Wood Composites Concrete Forms	CLC Forms	Freeport	Cumberland	$10,000.00	$10,250.00
Precision Manufacturing Technology	Entry-level, Standard Mix & Dispense Machine	Sheepscot Machine Works	Newcastle	Lincoln	$2,567.14	$3,661.90
Composite Materials Technology	Harbor Technologies proposes prototyping, testing	Harbor Technologies Inc.	Brunswick	Cumberland	$8,096.24	$15,821.00
Advanced Technologies for Forestry and Agriculture	Development	NetForms, Inc.	Falmouth	Cumberland	$6,988.22	$9,751.00
Environmental Technology	Works	Mercer Motor Works	Norridgewock	Somerset	$7,418.98	$7,418.98
Advanced Technologies for Forestry and Agriculture	Pyrolysis Project Planning & Feasibility Study	River Valley Growth Council	Rumford	Oxford	$10,000.00	$11,657.34
Aquaculture and Marine Technology	MSRD	Mahoney Marine	York Harbor	York	$9,600.00	$11,500.00
Aquaculture and Marine Technology	Commercialization Plan for ISA Virus Vaccine	Maine BioTek, Inc.	Winterport	Waldo	$8,500.00	$10,800.00
Biotechnology	Ultra-Low Volume Liquid Delivery Validation	Artel, Inc.	Westbrook	Cumberland	$7,500.00	$16,725.00
Information Technology	Market Research for Nutrition Education Software	CBE Services Inc	Wiscasset	Lincoln	$10,000.00	$12,577.00
Aquaculture and Marine Technology	Improve Production Yield and Quality of Lobster an	Saltwater Marketing, LLC	Portland	Cumberland	$9,300.00	$13,917.00
Advanced Technologies for Forestry and Agriculture	Shelf-stable Salmon Jerky Snack	University of Maine Consumer Testing Center	Orono	Penobscot	$7,104.00	$10,205.00
Biotechnology	Stereotactic Frame for Brain Surgery	Jeffrey E. Florman, MD	Windham	Cumberland	$2,004.45	$2,004.45
Precision Manufacturing Technology	Advanced Buckle Technology Design Project	Advanced Buckle Technology	Falmouth	Cumberland	$9,500.00	$11,501.50
Precision Manufacturing Technology	Prototype MEMS chips for testing at Sandia Labs	Fairchild Semiconductor	South Portland	Cumberland	$10,000.00	$30,000.00
Information Technology	Patent Application for the SiteWatch Process	SiteWatch Technologies, LLC	Strong	Franklin	$6,833.84	$6,833.84
Precision Manufacturing Technology	Adjust-It Masonry Wall Bracing Systems	Jakerstin Bracing, Inc.	North Monmouth	Kennebec	$8,965.00	$12,545.00
Advanced Technologies for Forestry and Agriculture	Feasibility Study for ME Potato Vodka Distillation	Maine Distilleries, LLC	Freeport	Oxford	$8,100.00	$19,593.00
Precision Manufacturing Technology	Emergency Response Gear Container Development	Rodco Enterprises, Inc.	Lewiston	Androscoggin	$7,460.00	$9,373.00
Aquaculture and Marine Technology	Land-Based Halibut Trial	Maine Halibut Farms, LLC	Orono	Penobscot	$10,000.00	$38,400.00
Aquaculture and Marine Technology	Marine Safety - Development of a Radar Reflector f	Wavetech Paddling Supplies	Rockland	Knox	$10,000.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Initial steps to develop enzyme-assisted pulping	Tethys Research LLC	Bangor	Penobscot	$9,976.00	$15,833.00
Precision Manufacturing Technology	Market Research & Patent Protection	C & H Corporation	South Portland	Cumberland	$9,275.00	$14,710.50
Precision Manufacturing Technology	Smartlites Sensor Development	Fota, Inc.	Saco	Cumberland	$10,000.00	$17,679.00
Precision Manufacturing Technology	Market Research for Remote Power Product	Tibbetts Industries, Inc.	Camden	Knox	$5,076.50	$5,076.50
Aquaculture and Marine Technology	Ornamentals	Marical Inc	Portland	Cumberland	$10,000.00	$19,136.00
Aquaculture and Marine Technology	Gyroscopic Stabilization System for Small Boats	Ship Motion Associates	Portland	Cumberland	$10,000.00	$17,006.25
Composite Materials Technology	Application	Hodgdon Yachts, Inc.	East Boothbay	Lincoln	$9,450.00	$25,056.00
Information Technology	Devel	SpiMark, LLC	South Portland	Cumberland	$8,000.00	$8,000.00
Precision Manufacturing Technology	Cast Furniture Joint	Puelle Design	Yarmouth	Cumberland	$9,530.00	$17,800.00
Environmental Technology	Safe Handling, Inc Toll Processing Facility	Safe Handling, Inc.	Auburn	Androscoggin	$10,000.00	$10,000.00
Composite Materials Technology	b	Artful Wares, Inc.	Old Town	Penobscot	$4,175.00	$9,471.00
Information Technology	SerDes Development Initiative	Quadic Systems, Inc.	South Portland	Cumberland	$9,800.00	$9,950.00
Composite Materials Technology	Evaluation of New Type of Composite Lumber	Correct Building Products	Biddeford	York	$9,200.00	$9,840.00
Information Technology	Interactive Dance In A Box	Trefoil Corporation	Orono	Penobscot	$9,748.00	$11,607.00
Composite Materials Technology	Composite-based Load Cell for Industry	The Montalvo Corporation	Gorham	Cumberland	$8,000.00	$8,028.00
Precision Manufacturing Technology	Beta Prototype Thick Layer Metallizer	D2 In-Line Solutions, LLC	Gray	Cumberland	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Development of Sea Urchin Aquaculture in Maine	Friendship International	Camden	Knox	$10,000.00	$12,725.00
Precision Manufacturing Technology	Non-ferrous Vacuum casting service development	New England Castings, LLC	Hiram	Oxford	$10,000.00	$40,000.00
Environmental Technology	Lab Testing/ Engineering Evaluation of Micro Furna	Energy By Waste, Inc. d/b/a Maine Micro Furnace	Portland	Cumberland	$10,000.00	$17,600.00
Information Technology	Mobile Medical Documentation	pdachart, Inc.	Portland	Cumberland	$7,500.00	$8,187.50
Precision Manufacturing Technology	Manufacturers	TraxALLmfg	Scarborough	Cumberland	$8,200.00	$12,000.00
Precision Manufacturing Technology	Automation and Improvements to Core Technology	EmbedTech Industries	Raymond	Cumberland	$10,000.00	$26,037.84
Environmental Technology	Market research for a biofuel home heating service	Frontier Energy, Inc.	China Village	Kennebec	$9,515.00	$10,300.50
Precision Manufacturing Technology	Abunai Super Tuner	Abunai	Scarborough	Cumberland	$8,138.50	$8,138.50
Biotechnology	Prosthetic Fit Quantified via Gait/Socket Pressure	AtlanticProCare	Portland	Cumberland	$9,040.23	$20,374.00
Environmental Technology	Market Analysis for an On-Line Oil Quality Monitor	Mainely Sensors, LLC.	Orono	Penobscot	$10,000.00	$10,712.55
Precision Manufacturing Technology	Sprouls of Maine Reflector Oven	Sprouls of Maine	Lincoln	Penobscot	$6,608.00	$9,700.00
Composite Materials Technology	Carbon Nanotube Production Trials	Applied Thermal Sciences, Inc.	Sanford	York	$10,000.00	$10,000.00
Composite Materials Technology	Technical Analysis for Carbon Fiber Masts	Black Plastic, LLC.	Bass Harbor	Hancock	$10,000.00	$13,100.00
Advanced Technologies for Forestry and Agriculture	Assemblage Design	Rynel, Inc.	Boothbay	Lincoln	$10,000.00	$24,382.00
Environmental Technology	Assemblage Design	Ascendant Energy Company, Inc.	Owls Head	Knox	$10,000.00	$25,729.00

Past Seed Grant Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Information Technology	Digital Intern:Technology Architecture	Digital Intern Services, LLC.	Cape Elizabeth	Cumberland	$10,000.00	$13,850.00
Composite Materials Technology	Extruded Wood-Plastic composite box beam	Maine Wood Innovations, LLC	Orono	Cumberland	$8,600.00	$10,000.00
Composite Materials Technology	In-Mold Process Heating for Fiberglass Tooling.	Maine Composites, Inc.	Richmond	Sagadahoc	$6,665.00	$8,777.00
Precision Manufacturing Technology	Simultaneous Measurement Density & Viscosity	BiODE, Inc.	Westbrook	Cumberland	$10,000.00	$10,050.00
Information Technology	Osprey: An Intelligent Mobile Mapping System	Intelligent Spatial Technologies	Orono	Penobscot	$7,075.00	$7,314.56
Aquaculture and Marine Technology	Curvlim differential pulley	John Gareth Hughes	Wells	York	$3,400.00	$4,020.00
Information Technology	Market Feasibility for Integrated Avionics Trainer	Global Navigation Services, Inc.	Litchfield	Kennebec	$8,250.00	$12,087.50
Precision Manufacturing Technology	Verification	New England Castings, LLC	Hiram	Oxford	$9,740.00	$9,740.00
Biotechnology	Advancement of Medical Visualization Device	Precision Medical Technology, L.L.C.	Cape Neddick	Cumberland	$9,500.00	$10,800.00
Advanced Technologies for Forestry and Agriculture	Development of Biodegradable Food Packaging	Cerealus Holdings LLC	Waterville	Kennebec	$10,000.00	$16,020.00
Information Technology	Improved Life Prediction of Jet Engine Components	Peregrine Consulting, Inc.	Bremen	Lincoln	$9,007.00	$9,008.00
Precision Manufacturing Technology	RVM Development, Patent and Marketing	Count & Crush Systems, Inc.	Biddeford Pool	York	$8,856.00	$9,225.40
Environmental Technology	Identifying Sensor Application in the Water Industry	Predictive Control & Sensors, LLC	South Portland	Cumberland	$10,000.00	$19,700.00
Environmental Technology	Sensors	Mainely Sensors, LLC.	Orono	Penobscot	$10,000.00	$10,000.00
Aquaculture and Marine Technology	Pet Treat	Saltwater Marketing, LLC	Portland	Cumberland	$8,999.00	$9,040.00
Information Technology	New Virtual Industrial Training Software Platform	Power Specialists Associates, Inc.	Somers	Cumberland	$9,000.00	$12,320.00
Environmental Technology	Incubation of Orono Spectral Solutions	Orono Spectral Solutions	Orono	Washington	$10,000.00	$10,000.00
Composite Materials Technology	Protection	Rampart Bituminous, Inc.	Turner	Cumberland	$8,000.00	$21,659.00
Aquaculture and Marine Technology	Market Analysis for Shellfish Health Services	Micro Technologies, Inc. (Formerly Veripharm)	Richmond	Sagadahoc	$7,799.00	$7,949.00
Information Technology	Man	Tracking Technologies DBA/Traktec	Portland	Cumberland	$10,000.00	$22,578.00
Composite Materials Technology	THE FORMATION OF A DESIGN GROUP	Maine Marine Manufacturing LLC	Portland	Cumberland	$10,000.00	$16,200.00
Precision Manufacturing Technology	Technologies	Stillwater Scientific Instruments	Orono	Penobscot	$9,385.00	$18,337.00
Composite Materials Technology	Paddle	Grant Safety Products Inc (GSP)	Orrington	Penobscot	$8,440.00	$8,520.00
Information Technology	manufacturers	Commonwealth Software	Portland	Cumberland	$9,860.00	$9,860.00
Advanced Technologies for Forestry and Agriculture	Market Study Quality Improvement Technology	The Johnston Dandy Company	Lincoln	Penobscot	$10,000.00	$12,929.43
Aquaculture and Marine Technology	Feasibility of a Chondrus crispus seaweed fishery	FMC BioPolymer, Rockland Maine Plant	Rockland	Knox	$10,000.00	$16,235.00
Precision Manufacturing Technology	Game-tracking Transmitter Frequency Study	Talon Industries, LLC	Hampden	Penobscot	$5,000.00	$10,178.55
Environmental Technology	Oil Filter Drainage Product	Spill Free Oil Drainage Products, LLC	Bangor	Penobscot	$7,500.00	$10,517.00
Aquaculture and Marine Technology	Cost Effective Microalgae for Bivalve Food	Mook Sea Farm, Inc.	Walpole	Lincoln	$9,600.00	$13,747.00
Information Technology	XhibitNet, Education Technology for Museums	Image Works	Portland	Cumberland	$10,000.00	$10,000.00
Information Technology	Automated Idea Brokerage System (AIBS)	New Hope Products Company, Inc.	Biddeford	York	$9,978.25	$33,788.00
Advanced Technologies for Forestry and Agriculture	Market Feasibility Study of Unique Cider Syrup	Apple Acres Farm, Inc	Hiram	Oxford	$7,630.00	$10,488.00
Precision Manufacturing Technology	Market Options Study - Aircraft Maintenance Stands	Telford Aviation Services, Inc.	Bangor	Penobscot	$4,500.00	$4,500.00
Precision Manufacturing Technology	Production Engineering of Canoe Portaging Device	A Up (John B. Nichols)	Winthrop	Kennebec	$9,500.00	$11,260.00
Information Technology	Third Generation Acoustic Processor Prototype	Acoustic Processing Technology, Inc.	Scarborough	Cumberland	$9,500.00	$14,000.00
Aquaculture and Marine Technology	Development of Submersible Shellfish Raft	Shaba Shellfish, Inc.	Sullivan	Hancock	$10,000.00	$30,983.00
Information Technology	Feasibility, Test and Analysis of Advanced RFID 2	Tracking Technologies DBA/TrakTec	Portland	Cumberland	$10,000.00	$19,758.00
Information Technology	Know Response Service	Know Technology, LLC	Camden	Knox	$10,000.00	$15,200.00
Environmental Technology	First Defense Prototype and Test Unit	Hydro International	Portland	Cumberland	$9,550.00	$20,023.25
Composite Materials Technology	Panels	Alion Science & Technology - JJMA Maritime Sector	Bath	Sagadahoc	$10,000.00	$17,544.00
Precision Manufacturing Technology	Wi-Fi Wall Station	Ergometry Design	Bowdoinham	Sagadahoc	$9,520.00	$12,090.00
Precision Manufacturing Technology	3.6 GHz Circular Polarization Parabolic Antenna	mWAVE Industries, LLC	Gorham	Cumberland	$9,550.00	$21,635.00
Composite Materials Technology	Advanced Concepts and Design	Baychar, Inc.	Kingfield	Franklin	$10,000.00	$10,800.00
Precision Manufacturing Technology	Commerialization of Compressor Protection System	Refrigeration Technologies	Gorham	Cumberland	$6,600.00	$12,436.00
Advanced Technologies for Forestry and Agriculture	Design of an Innovative In-Silo Composting System	Sunrise Composting	Addison	Washington	$9,985.00	$9,985.00
Aquaculture and Marine Technology	Mussel Handling System	SeaWorks	South Berwick	York	$6,683.00	$10,000.00
Aquaculture and Marine Technology	Bioproducts from land-based algal cultivation	Biological Services, Inc.	Poland	Kennebec	$8,500.00	$10,000.00
Advanced Technologies for Forestry and Agriculture	Development of a viability test for bovine embryos	University of Maine	Holden	Penobscot	$10,000.00	$12,400.00
Environmental Technology	Preparation	Brims Ness Corporation	Millinocket	Penobscot	$6,500.00	$12,000.00
Information Technology	Practical Project Management (PPM) Prototype	TSI Systems Inc.	South Berwick	York	$10,000.00	$38,507.00
Biotechnology	The Microbial Elite	Tobin Farms	Mapleton	Aroostook	$9,403.00	$12,056.00
Information Technology	Commercialization Strategy of PAM	Atlantic Green Energy Services (AGES)	Portland	Cumberland	$10,000.00	$15,000.00
Aquaculture and Marine Technology	Manufacture (5) five prototype dinghies	PFBco	Freeport	Cumberland	$10,000.00	$42,677.00
Information Technology	Video Over IP	Trefoil Corporation	Orono	Penobscot	$9,600.00	$9,600.00
Precision Manufacturing Technology	System for Applying Coatings to Plastic Parts	D2 Systems	Gray	Cumberland	$10,000.00	$10,000.00

Development Award Recipients FY 05

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Precision Manufacturing Technology	Vacuum casting/solid mold service development	New England Castings, LLC	Hiram	Oxford	$476,000.00	$609,123.00
Composite Materials Technology	Replacement	Maine Marine Manufacturing	East Boothbay	Lincoln	$245,513.00	$247,613.00
Precision Manufacturing Technology	High Density Multichannel Verification System	Artel, Inc.	Westbrook	Cumberland	$210,120.00	$218,441.00
Aquaculture and Marine Technology	Culture	R. J. Peacock Canning Company	Lubec	Washington	$247,743.00	$256,711.00
Precision Manufacturing Technology	Hunters	Talon Industries, LLC	Hampden	Penobscot	$158,000.00	$197,000.00
Biotechnology	Doppler	EchoHeart, LLC	St. George	Knox	$77,650.00	$79,325.00
Biotechnology	Antibodies Against Beta Sheet Conformations	New England Rare Reagents	Gorham	Cumberland	$244,950.00	$255,220.00
Advanced Technologies for Forestry and Agriculture	Biodegradable Food Grade Packaging	Cerealus Holdings LLC	Waterville	Kennebec	$184,836.00	$187,570.00
Advanced Technologies for Forestry and Agriculture	Improved O2 Delignification using Novel Enzymes	Tethys Research LLC	Bangor	Penobscot	$138,633.00	$138,739.00
Composite Materials Technology	Portland Pudgy Multifunction Dinghy	Portland Pudgy, Inc.	Portland	Cumberland	$72,226.00	$72,226.00
Biotechnology	Extremely Stable Liquid Lipid Standards	Maine Standards Company, LLC	Windham	Cumberland	$409,318.00	$409,381.00
Biotechnology	A Uroguanylin Based ELISA for Salt Sensitivity	Sequela	Falmouth	Cumberland	$413,333.00	$423,643.00
Information Technology	Integrated GPS/eLoran Receiver	CrossRate Technology, LLC	South Portland	Cumberland	$159,300.00	$159,926.00
Biotechnology	Medical Diagnostic Technology	Access Wellness Diagnostic Technologies	Bangor	Penobscot	$83,380.00	$83,830.00
Advanced Technologies for Forestry and Agriculture	Levulinic Acid Biorefinery	Maine BioProducts, LLC	Rumford	Oxford	$196,771.00	$271,179.00
Advanced Technologies for Forestry and Agriculture	Biorefinery	Safe Handling, Inc.	Auburn	Androscoggin	$210,000.00	$224,186.00
Information Technology	Broadband Solutions, Inc.	Broadband Solutions, Inc.	Bowdoinham	Sagadahoc	$500,000.00	$518,290.00
Precision Manufacturing Technology	RFID Antenna Assembly Process	Tracking Technologies, Inc. DBA/TrakTek	Portland	Cumberland	$213,128.00	$312,022.00
Aquaculture and Marine Technology	Nutrient Rich Lobster Bait	Saltwater Marketing, LLC	Portland	Cumberland	$82,133.00	$92,669.00
Aquaculture and Marine Technology	Aquaculture Containment System	Company LLC	Searsmont	Waldo	$250,296.00	$253,139.00
Biotechnology	Quality Controls for Molecular RNA Virus Testing	Maine Molecular Quality Controls, Inc.	Scarborough	Cumberland	$487,177.00	$497,479.00
Advanced Technologies for Forestry and Agriculture	Biodiesel Production in Maine	Maine Biodiesel	Rumford	Oxford	$94,278.00	$322,639.00

Previously Funded Development Awards

Sector	CompanyName	City	County	AwardAmount	MatchAmount
Environmental Technology	Sensor Research & Development Corporation	Orono	Penobscot	$99,880.00	$111,729.00
Composite Materials Technology	Applied Thermal Sciences, Inc.	Sanford	York	$280,000.00	$730,693.00
Biotechnology	Chemogen, Inc.	So. Portland	Cumberland	$75,000.00	$75,000.00
Advanced Technologies for Forestry and Agriculture	Protein Scientific, Inc.	Portland	Cumberland	$100,000.00	$110,000.00
Aquaculture and Marine Technology	MariCal Inc	Portland	Cumberland	$500,000.00	$900,000.00
Environmental Technology	SHEP Technology, Inc.	Eliot	York	$0.00	$0.00
Advanced Technologies for Forestry and Agriculture	University of Maine	Orono	Somerset	$22,864.00	$32,291.00
Biotechnology	Chemogen, Inc.	So. Portland	Cumberland	$98,846.00	$236,493.00
Information Technology	Stillwater Scientific Instruments	Orono	Penobscot	$237,140.00	$237,375.00
Precision Manufacturing Technology	Lighthouse Imaging Corp.	Portland	Cumberland	$155,066.00	$182,347.00
Precision Manufacturing Technology	Raven Technology LLC	Brunswick	Cumberland	$399,999.00	$587,672.00
Biotechnology	Chemogen, Inc.	So. Portland	Cumberland	$96,491.00	$102,555.00
Biotechnology	Hydrophilix Corporation	Saco	York	$10,688.54	$10,688.54
Environmental Technology	Vortechnics, Inc.	Scarborough	Cumberland	$199,087.00	$218,087.00
Biotechnology	Binax, Inc.	Portland	Cumberland	$308,198.00	$308,198.00
Composite Materials Technology	Warrior (Aero-Marine), Inc.	Scarborough	Cumberland	$500,000.00	$600,000.00
Aquaculture and Marine Technology	Thistle Marine, LLC	Ellsworth	Hancock	$89,876.00	$110,000.00
Precision Manufacturing Technology	MaxTorque, LLC	Limerick	York	$311,315.00	$440,412.00
Information Technology	subx, inc.	Portland	Cumberland	$365,759.00	$365,759.00
Information Technology	D-Three Software, Inc.	Harbor	Hancock	$441,685.00	$759,646.00
Biotechnology	PharmX Inc.	New Gloucester	Cumberland	$333,000.00	$333,000.00
Aquaculture and Marine Technology	Seabait (Maine) LLC	Franklin	Hancock	$485,000.00	$743,680.00
Biotechnology	Access Wellness Diagnostic Technologies	Bangor	Penobscot	$100,000.00	$100,000.00
Information Technology	Technology Systems, Inc.	Wiscasset	Lincoln	$257,678.00	$257,678.00
Environmental Technology	Spill Free Oil Drainage Products, LLC	Bangor	Penobscot	$67,100.00	$69,055.00
Biotechnology	ImmuCell Corp.	Portland	Cumberland	$400,000.00	$1,100,000.00
Biotechnology	Maine Standards Company, LLC	Windham	Cumberland	$96,598.00	$96,598.00
Composite Materials Technology	Maine Composites, Inc.	Richmond	Sagadahoc	$180,000.00	$180,000.00
Aquaculture and Marine Technology	Time Temperature Integration Inc.	Kennebunk	York	$374,070.00	$649,003.00
Precision Manufacturing Technology	BIODE, Inc.	Westbrook	Cumberland	$80,055.00	$89,975.00
Environmental Technology	International Process Equipment & Technology Inc	Jackson	Waldo	$116,324.00	$146,688.00
Precision Manufacturing Technology	Pepin Associates, Inc.	Greenville	Piscataquis	$111,000.00	$111,018.00
Information Technology	IdealsWork Inc.	Portland	Cumberland	$333,698.00	$367,337.00
Environmental Technology	Terralink Software Systems, Inc.	Portland	Cumberland	$492,402.00	$492,402.00
Biotechnology	Coastside Research	Stonington	Hancock	$485,000.00	$485,000.00
Precision Manufacturing Technology	BIODE, Inc.	Westbrook	Cumberland	$414,400.00	$416,938.00
Environmental Technology	Terralink Software Systems, Inc.	Portland	Cumberland	$89,999.00	$90,000.00
Biotechnology	Maine Molecular Quality Controls, Inc.	Scarborough	Cumberland	$139,265.00	$156,202.00
Composite Materials Technology	Harbor Technologies Inc.	Brunswick	Cumberland	$250,000.00	$532,374.00

Previously Funded Development Awards

Sector	CompanyName	City	County	AwardAmount	MatchAmount
Precision Manufacturing Technology	Technology Systems, Inc.	Wiscasset	Lincoln	$249,784.00	$249,839.00
Information Technology	Intelligent Spatial Technologies	Orono	Penobscot	$209,932.00	$217,984.00
Biotechnology	Phylogix, Inc.	Cambridge	Cumberland	$494,680.00	$689,402.00
Precision Manufacturing Technology	Artel, Inc.	Westbrook	Cumberland	$392,000.00	$400,585.00
Biotechnology	Beacon Analytical Systems, Inc	Portland	Cumberland	$104,776.00	$118,958.00
Information Technology	subx, inc.	Portland	Cumberland	$173,020.00	$175,000.00

Cluster Enhancement Award Recipients

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Precision Manufacturing Technology	Maine Microlithography Facility	University of Maine LASST & Electrical Engineering	Orono	Penobscot	$497,200.00	$1,073,682.00
Advanced Technologies for Forestry and Agriculture	Expanding WPC Research and Commercialization in Maine	University of Maine AEWC Center	Orono	Penobscot	$200,000.00	$500,000.00
Precision Manufacturing Technology	Fractionation Development Cneter Design & Planning	River Valley Technology Center	Rumford	Oxford	$77,375.00	$108,000.00
Precision Manufacturing Technology	Native American Manufacturing Initiative	Maine MEP	Augusta	Kennebec	$199,850.00	$383,250.00
Advanced Technologies for Forestry and Agriculture	A new system for Minnituber Production in Greenhouse	Porter Seed Potato Farm	Presque Isle	Aroostook	$14,825.00	$14,825.00
Environmental Technology	Tidal Flow Power Feasibility Demonstration in Maine and Other States	Global Energy Partners	Lafayette	Out of State	$60,000.00	$540,000.00
Biotechnology	Maine Biotechnology Transfer Capacity Project	University of Southern Maine School of Law	Portland	Cumberland	$74,710.00	$99,432.00
Information Technology	Support Initiative via Statewide User Group Activity	MESDA Maine s Software & Information Technology Industry Association	Portland	Cumberland	$236,727.00	$259,245.00

Previously Funded Cluster Enhancement Awards

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Composite Materials Technology	Maine Composites Living Laboratory	Maine Composites Alliance	Newcastle	Lincoln	$42,243.78	$58,000.00
Advanced Technologies for Forestry and Agriculture	Maine Potato Storage & Research Facility	Maine Potato Board	Presque Isle	Aroostook	$100,000.00	$832,500.00
Composite Materials Technology	Facility at UMaine	University of Maine AEWC, D. Gardner	Orono	Penobscot	$100,000.00	$275,800.00
Environmental Technology	Chewonki Biodiesel Project	Chewonki Foundation	Wiscasset	Lincoln	$10,000.00	$11,000.00
Precision Manufacturing Technology	Industry of ME	Auburn Machinery, Inc	Lewiston	Androscoggin	$100,000.00	$331,665.00
Information Technology	Thompsons Point Technology Center	EBTAC, LLC	Portland	Cumberland	$0.00	$0.00
Composite Materials Technology	Applies Technology Development Center	Department of Economic and Community Development	Augusta	Kennebec	$25,000.00	$25,000.00
Environmental Technology	Support Environmental & Energy Technology Sector	Environmental Business Council of Maine	Westbrook	Cumberland	$12,609.00	$22,777.00
Biotechnology	International Northeast Biotechnology Cluster	Fairfield Economic Development Corp.	Fairfield	Kennebec	$65,000.00	$98,675.00
Aquaculture and Marine Technology	Common Research Facilities for Maine Aquaculture	University of Maine CCAR - Nick Brown	Franklin	Hancock	$387,000.00	$1,750,000.00
Advanced Technologies for Forestry and Agriculture	Strengthing Maine's Furniture Cluster	Maine Wood Products Association	Belfast	Waldo	$3,500.00	$25,000.00
Biotechnology	MaineBioNetwork	Maine Biotech	Augusta	Kennebec	$46,855.45	$54,449.00
Aquaculture and Marine Technology	Improvement	Maine Aquaculture Innovation Center	Orono	Penobscot	$92,640.00	$193,772.00
Environmental Technology	Sector	c/o Center Envit'l Enterprise	South Portland	Cumberland	$61,440.00	$86,850.00
Aquaculture and Marine Technology	Trap Fishing in the Gulf of Maine	Department of Marine Resources	Augusta	Kennebec	$69,312.18	$83,466.34
Advanced Technologies for Forestry and Agriculture	Blueberry Industry	Wild Blueberry Commission of Maine	Orono	Penobscot	$43,660.00	$62,869.00
Information Technology	Lab	University of Maine New Media Program	Orono	Penobscot	$201,358.00	$524,814.00
Composite Materials Technology	Increasing AEWC Center Industrial Outreach	Center	Orono	Penobscot	$249,722.00	$449,724.00
Advanced Technologies for Forestry and Agriculture	Save and Grow Maine's Forest Products Industry	Auburn Enterprises, LLC	Auburn	Androscoggin	$25,000.00	$25,000.00
Environmental Technology	Chewonki Hydrogen Project	Chewonki Foundation	Wiscasset	Lincoln	$80,100.00	$155,785.00
Environmental Technology	Maine and Other States	EPRI	Palo Alto	Out of State	$60,000.00	$180,564.00
Advanced Technologies for Forestry and Agriculture	Maine Future Forest Economy	Innovative Natural Resources Solutions LLC	Portland	Cumberland	$160,855.00	$314,210.00

Phase 0 Award Recipients FY 05

Sector	ProposalName	CompanyName	City	County	AwardAmount	MatchAmount
Aquaculture and Marine Technology	SBIR Phase I	Oceanos, LLC	Searsmont	Knox	$1,226.30	$3,025.00
Automotive & Industrial Technology	SBIR Phase II - Acoustic Wave Oil Quality Sensor	Mainely Sensors, LLC.	Orono	Penobscot	$4,700.00	$4,700.00
Information Technology	SBIR Phase II	Collinge & Associates	Kittery Point	York	$5,000.00	$5,000.00
Information Technology	SBIR Phase I proposal	Collinge & Associates	Kittery Point	York	$5,000.00	$5,000.00
Biotechnology	Intesco Laboratories proposal for STTR	Intesco Laboratories, Inc	Damariscotta	Lincoln	$5,000.00	$5,000.00
Environmental Technology	SBIR Phase I - Biodiesel	Acadia Environmental Technology	Portland	Cumberland	$4,700.00	$5,013.00
Environmental Technology	SBIR Phase I Proposal Prep for Lateral Field	Mainely Sensors, LLC	Orono	Penobscot	$4,100.00	$4,581.00
Aquaculture and Marine Technology	Producing Value Added Seafood Products phase I	Saltwater Marketing, LLC	Portland	Cumberland	$5,000.00	$5,978.00
Aquaculture and Marine Technology	Preparation of a USDA SBIR Phase I grant	Maine BioTek, Inc.	Winterport	Hancock	$5,000.00	$18,750.00
Information Technology	A Model for Successfully Ageing in Place	Global Wellness	Brunswick	Sagadahoc	$4,995.00	$4,995.00
Environmental Technology	USDA Phase I Feasibility Study for Fuel Based	Marine Propulsion Systems, LLC	Windham	Cumberland	$5,000.00	$9,280.00
Information Technology	See and Avoid Phase I	Sentient Machines, Inc.	Wells	York	$4,875.00	$9,375.00

APPENDIX K

2005 Graduates of MTI's 10-Week Commercialization Workshop Series

Portland Sessions

Micro Technologies, Richmond
CrossRate, South Portland
Brian McLaughlin, Portland
Duncan Design, Portland
Image Works, Portland
Workgroup Tech, Westbrook
Platform Shoes, Rockland
Harbor Technologies, Brunswick,
Trillium Diagnostics, Scarborough
Maine Environmental, Richmond
Insightful Products, Scarborough
Ship Motion, Portland
Digi Diet, Saco
Orbis Maps, Gray
Think Ahead, Dresden
One US Brand, Portland
Deximer, Bethel
CodeBond, Yarmouth

Orono Sessions

Kappa Mapping, Bangor
Maine Biotek, Winterport
Gladstones, Bar Harbor
PenBay, Verona
Com Jet, Veazie
Superior Welding, Ellsworth
Gulf of Maine, Searsmont
Branch Co, Brewer
Changing Paradigms, Hermon
Autograff, Blue Hill
Finasys, Orono
Mainely Sensors, Orono

Maine Technology Institute

Investing in Promising Technologies

APPENDIX L

Evaluation of Maine Technology Institute Programs

For Awards Ending June 30, 2002-June 30, 2004

Dr. Charles S. Colgan
Principal Investigator
Dr. Bruce H. Andrews
Project Director

December 31, 2004

USM
UNIVERSITY OF SOUTHERN MAINE

Center for Business and Economic Research
A Joint Center of the School of Business and the Muskie School of Public Service

Table of Contents

Introduction

The Maine Technology Institute (MTI) has engaged the Center for Business and Economic Research (CBER) at the University of Southern Maine to conduct an evaluation of its Development Award and Seed Grant Programs to fulfill the statutory requirement of an independent evaluation for the Maine Legislature. This current phase of the evaluation project focused on collecting and analyzing information from the first three years of MTI awards.

This is the second evaluation of MTI's programs. The report of the first evaluation covering only those recipients who completed their projects as of June 30, 2002 was published in 2002 and is available from MTI. Because the MTI programs provide assistance at the early stages of research and product development, the effects of MTI assistance are likely to only become fully visible with the passage of time. Award recipients are resurveyed annually for a period of five years, but because of timing issues involving the implementation of the online survey process, 2002 and 2003 completed awards were not resurveyed in 2004. The first resurveys for awards closing in FY 2003 and FY 2004 will be in 2005.

Between MTI's inception and June 30, 2004 187 recipients have completed their projects. Of these, 185 were private sector firms. In 2002, recipients completed a mail survey. In 2003 and 2004, recipients completed an on-line survey developed in cooperation with the State of Maine Research and Development Evaluation Program of the Department of Economic and Community Development, Policy One Research, and Burgess Computers. Separate forms were used for private and public sector clients.

Over the three years, 306 awards were completed, of which 252 were seed grants and 54 were development awards. The total amounts awarded to these projects was $8.1 million, of which $5.7 million was from the Development Award program and $2.4 million was from the Seed Grant Program. These funds were matched by the recipients with $16.7 million in cash or in-kind value, bringing the total available resources for research and development to $24.8 million. Twenty two firms receiving MTI assistance reported that they were out of business at the time of the survey.

In addition, eight awards were made under the Cluster Enhancement Award program, totaling $398 thousand and matched by $1.58 million.

The evaluation of cluster enhancement assistance is discussed on page 28. All other parts of this report cover the Development Award and Seed Grant programs.

A more detailed presentation of the analysis of survey responses is published as a separate Data Appendix, which is available from both MTI and CBER.

Dr. Charles Colgan, Professor of Public Policy and Management, was the Principal Investigator for this project and author of this report. Dr. Bruce Andrews, Professor of Management Science, served as Project Director. Business School Professors Frederic Aiello and John Sanders served as Research Associates. School of Business students Svet Kirtchev and Steven DesRoberts served as Research Assistants.

Summary

MTI programs have been very successful in a short time in supporting substantial innovative activity, particularly in the private sector, that is likely to have positive economic impacts throughout Maine. MTI funds have catalyzed more than $20 in federal R&D support and private investment for every $1 of MTI funding. Over a quarter of MTI-funded projects have already resulted in products that are on the market.

- ***MTI assistance recipients have had significant success in developing new products leading to intellectual property protection.***
  - 46% of MTI-funded research projects completed prior to June 30, 2004 have led to new products and 24% of projects have resulted in products that are already offered for sale.
  - MTI recipients are mostly very small companies (73% have fewer than 10 employees). Grants comprise a significant proportion of their revenues (30% on average), but sales revenues still comprise the largest source of revenues (60%).
  - Almost half of MTI-funded projects (45%) have or will seek patent protection for the results of their research.
  - An even higher proportion of projects (84%) will seek other intellectual property protection such as trade secrets, trademarks, and copyrights.
  - Precision Manufacturing firms led the way in intellectual property protection. Biotechnology and composites were the lagging sectors in this activity.

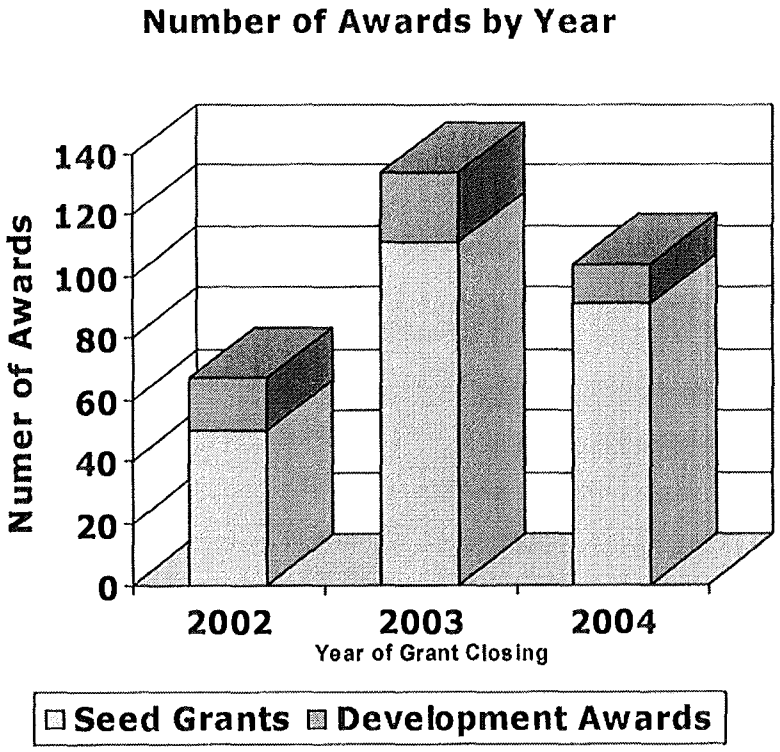
- ***MTI recipients are likely to have substantial economic impact in Maine.***
  - MTI recipients saw employment grow by 11% from the time their awards were completed compared with 12 months earlier. Companies gaining employment outnumbered those remaining stable or declining.
  - Employment gains were concentrated in Composites. Consistent with larger economic trends, employment losses were reported primarily in Forest Products and Agriculture and Precision Manufacturing.
  - MTI clients sell primarily in the U.S. and show growth in export markets. They also sell substantially in Maine.
  - Grant recipients expect to purchase more than a third of their material inputs and nearly two thirds of their service inputs from within Maine for the products supported by MTI.
  - When production begins for MTI-funded projects, the majority of production will take place within the firms doing the research and development.
  - MTI award recipients are located in all sixteen counties. While the largest number of awards were in Cumberland County, the largest numbers of awards per capita were in Lincoln and Washington Counties.

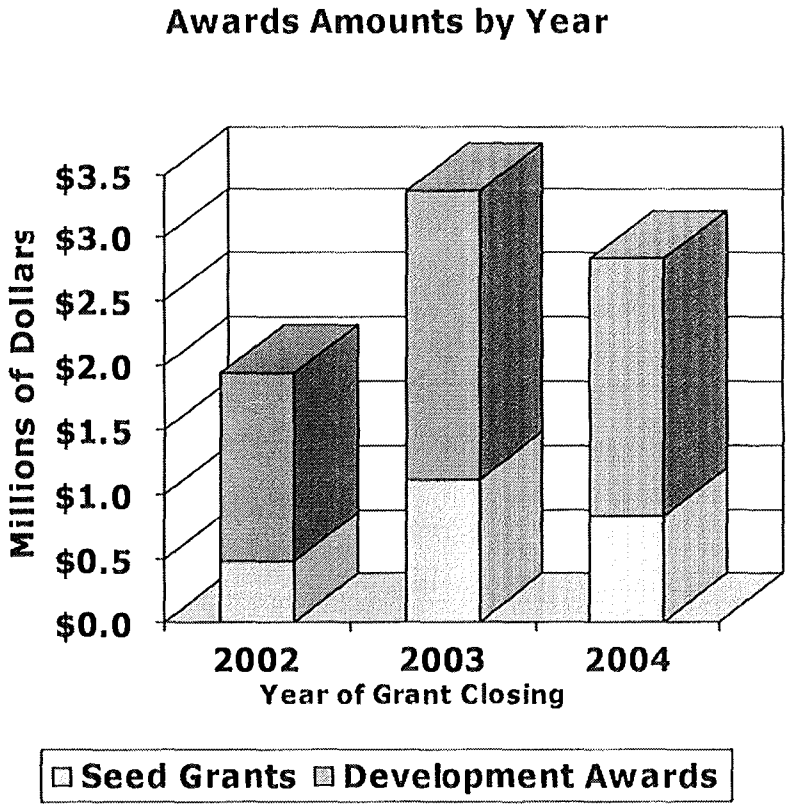
Summary

- ***MTI grant assistance has been a substantial catalyst for firms seeking external financing.***
  - MTI-assisted companies have secured nearly $95 million in debt and equity funding. This included $53 million in equity funding and nearly $42 million in debt.
  - MTI-assisted companies were awarded nearly $100 million dollars in federal research and development support.
  - Total public and private funding, including MTI, exceeded $218 million.
  - This represents more than $26 in external financing for every $1 of MTI assistance.
  - Recipients matched $8 million in MTI funds with more than $16 million in private and other funds.
  - The total public and private funds for research, development, and production associated with MTI projects were nearly $120 million.
- ***Cluster enhancement***
  - Eight cluster enhancement awards totaling $464 thousand completed by June 30, 2004. MTI funds were matched with $1.47 million in other funds for a total of $1.93 million.
  - Cluster awards supported projects that provided new technologies for use by a diversity of organizations within clusters, expanded and enhanced communication networks, and undertook market development research.
  - Award recipients report that the process of undertaking the projects led to greatly enhanced relationships among participating organizations and individuals that will yield substantial benefits in cluster development beyond the projects themselves.
- ***MTI is viewed extremely positively by those who work with the Institute.***
  - More than 95% of MTI awardees indicate a positive working relationship with MTI, and more than 80% indicated that MTI provided helpful information
  - Over three quarters indicate that MTI assistance was critical to the success of their research and development endeavors.
  - MTI is ranked as the most important of the various relationships by companies seeking assistance from both public and private sector organizations.
- ***All of the technology sectors have received substantial aid from MTI, but those with the highest growth potential have lagged somewhat in their product development.***
  - Precision Manufacturing leads in new products and intellectual property protection.
  - Biotechnology, Composites, and Environmental Technologies lag in these results. These are the most risky sectors, and future assessments may show improved results.

MTI Grant Recipients

MTI awards doubled between 2002 and 2003 from 67 to 134, and then declined to 104 awards in 2004. Total award amounts grew from $1.9 million for awards completed in FY 2002 to $3.4 million for awards completed in FY 2003 and $2.8 million for awards completed in FY 2004.



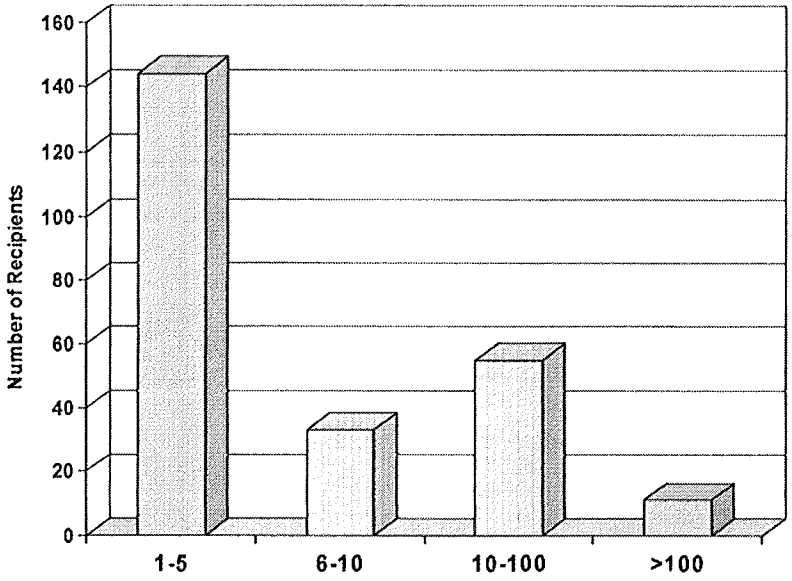


NOTE: These figures are for awards closed as of June 30 of the indicated year. For information on number and amount awarded each year, see the MTI *Annual Report*.

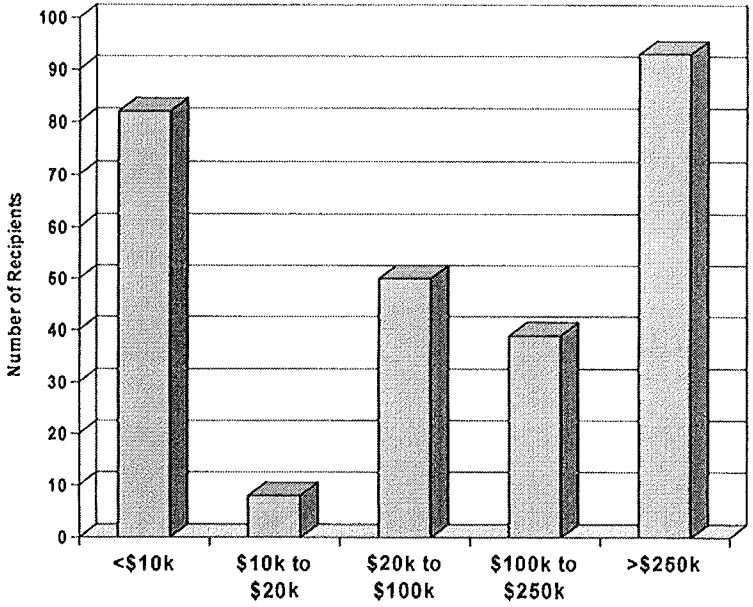
Private sector MTI award recipients are primarily small companies: 95% employ fewer than 100 people and 60% less than 5. Two thirds have annual revenues less than $250 thousand and one third less than $10 thousand. These patterns have been consistent across all three years. Although the companies are small, they tend to be well-established. The average age of recipients in 2003 and 2004[1] was 14.5 years. The youngest companies were in Information Technology and Marine Tech-Aquaculture (average age=6.8 years); the oldest were in Composites (average=50.3 years).

Little change in ownership structure occurred with MTI clients. Only 4 companies reported they had been acquired, and 5 indicated that they had purchased other companies. No company reported having undertaken an initial public offering (IPO) of stock.

Employee Size of Grant Recipients



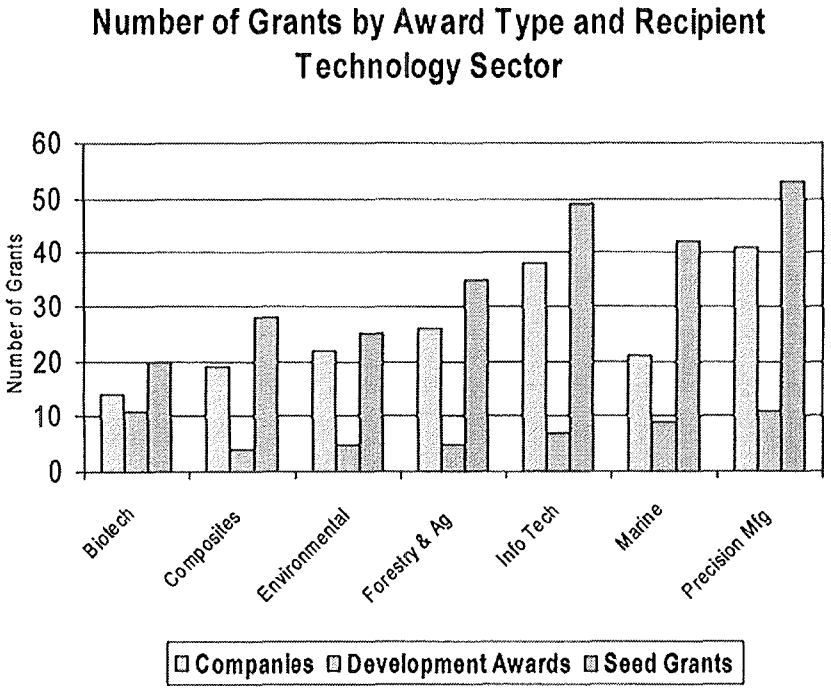
MTI Grant Recipients by Total Company Revenues

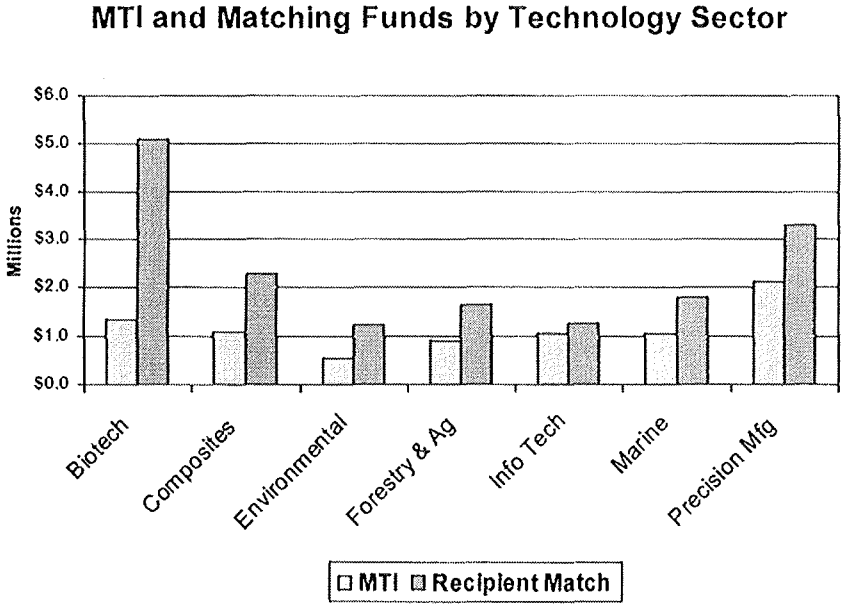


[1] The age of companies was not asked in 2002

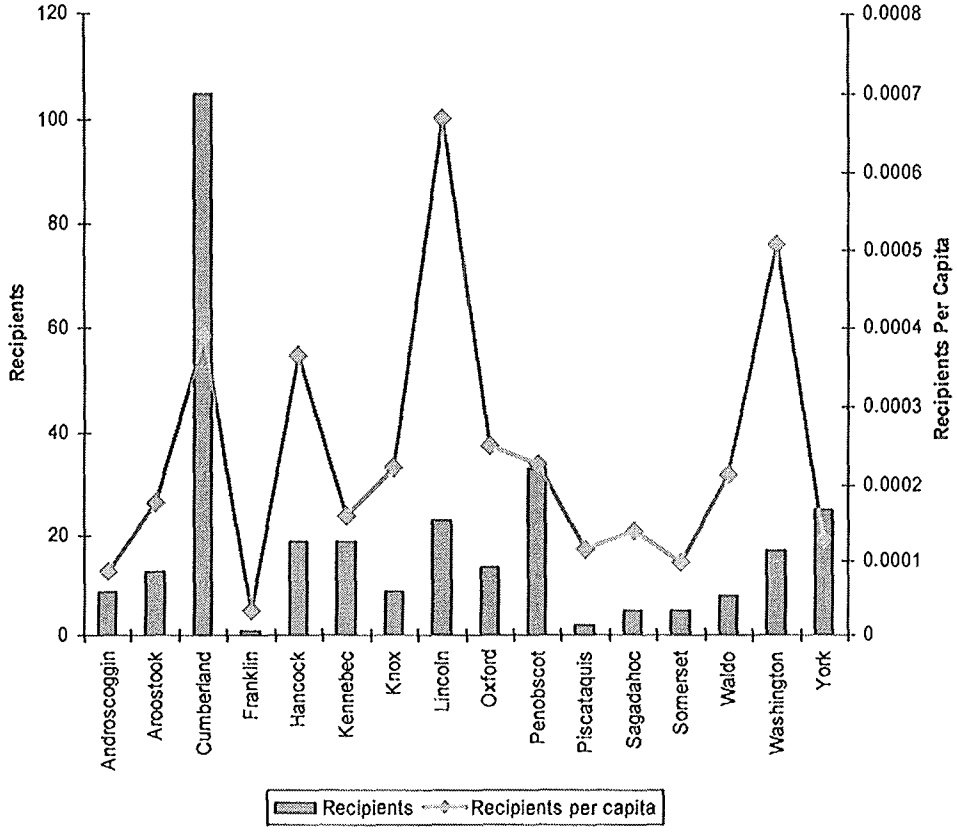
Of the 306 development awards and seed grants completed by June 30, 2004, 252 were seed grants and 54 were development awards. The largest number of completed awards went to Information Technology and Precision Manufacturing firms. The largest number of development awards went to Biotechnology organizations, while the largest number of seed grants went to Precision Manufacturing firms.

The total amounts awarded to these projects was $8.1 million, of which $5.7 million was in development awards and $2.4 million in seed grants. These funds were matched by the recipients with $16.7 million in cash or in-kind value, a match ratio of more than $2.00 for every MTI dollar. The total available resources for research and development catalyzed by MTI was $24.8 million over the three years. The largest value of MTI assistance went to Precision Manufacturing ($2.1 million). The largest match came in Biotechnology, which provided $3.76 in match dollars for each MTI dollar.

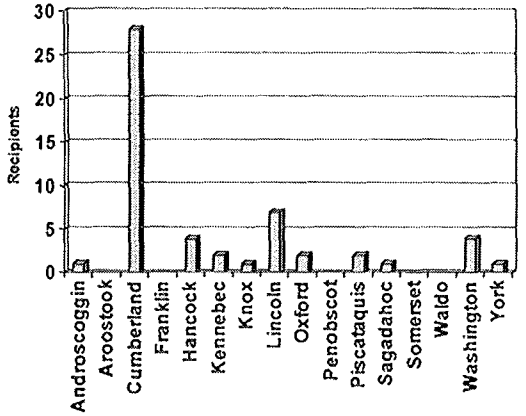




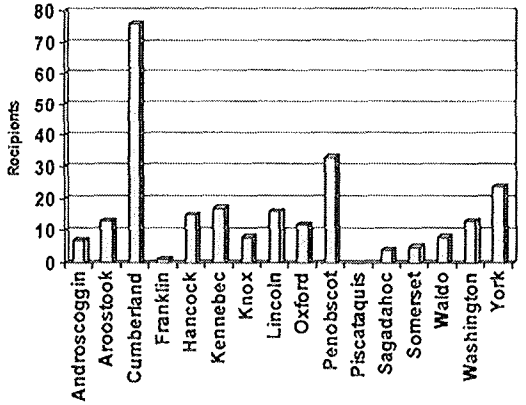
MTI funds have been awarded to organizations in all 16 counties. The largest number of awards, of both types, were to recipients in Cumberland County, but the largest distributions of MTI funds on a per capita basis were in Lincoln and Washington Counties. Following Cumberland County, Penobscot and York Counties were the most frequent locations for MTI assistance.



Development Awards by County

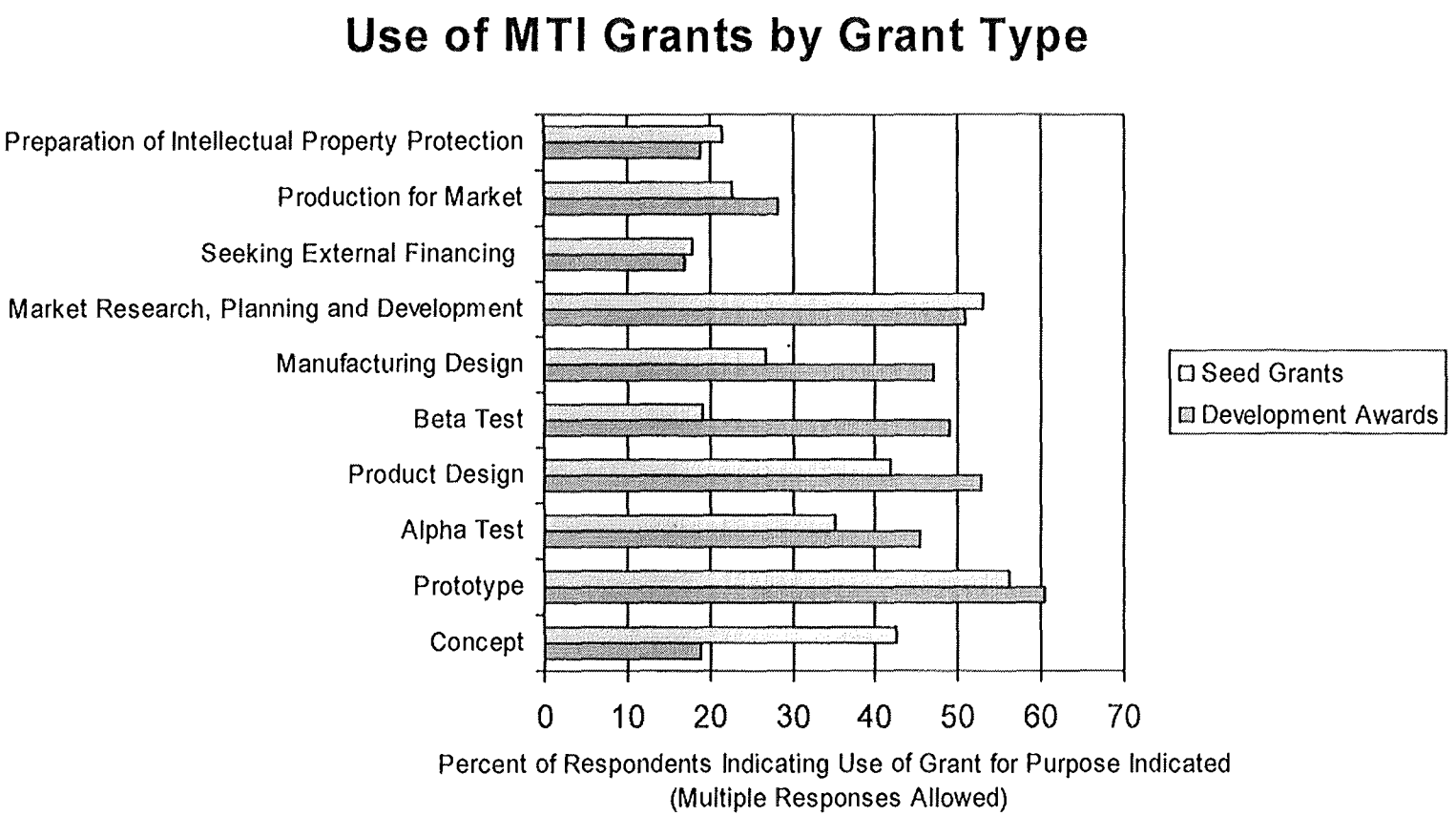


Seed Grants by County



A major feature of MTI's assistance is that it is flexible. It may be used for a variety of purposes related to research and development. All grant recipients reported using the assistance for multiple purposes. Prototype development and market research are the most frequently cited uses for both programs. Seeking external financing, intellectual property activities, and production are the least frequently cited.

Consistent with program purposes, seed grants are more likely to be used for early-stage activities such as concept development, and development awards for later-stage activities such as beta testing and designing for manufacturing.

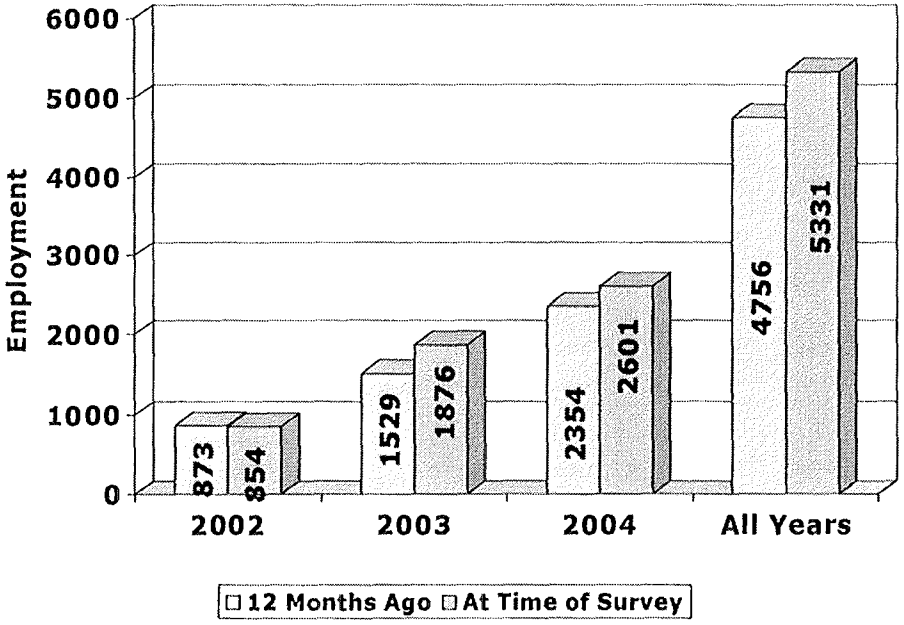


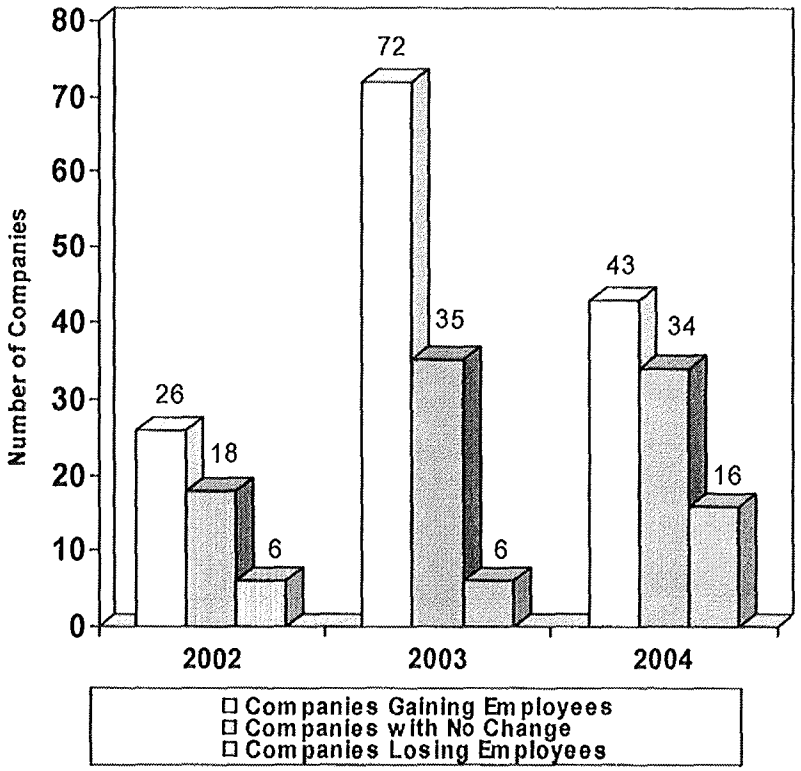
Economic Impacts

Employment in MTI-assisted companies increased by an average of 300 jobs in both 2003 and 2004. This represented an 11% growth rate, which far outpaced the overall Maine job growth rate during the same period, which was less than 1%. A high proportion of employment growth was in the Composites sector. Marine Technologies was the fastest growing sector measured by rate of growth. Consistent with statewide trends, employment dropped in Forest Products/Agriculture and in Precision Manufacturing.

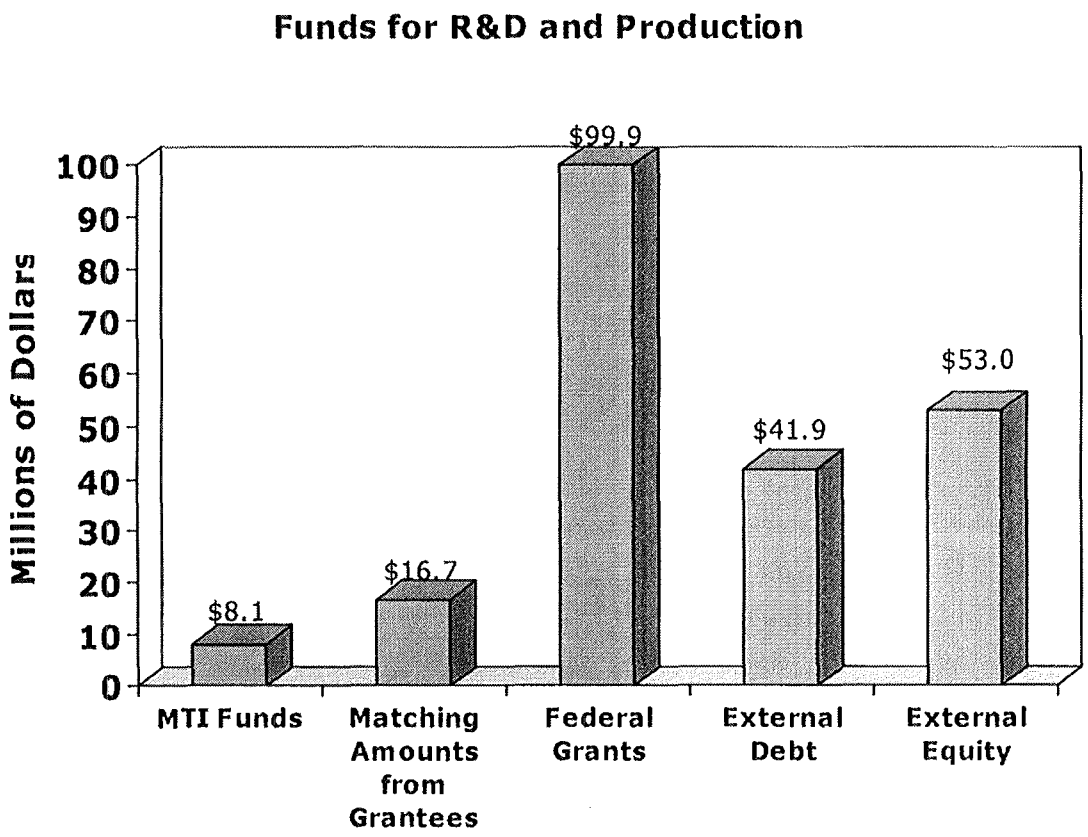
MTI recipients indicate an average wage paid of $33,500, compared with a Maine average wage of $30,200 in 2003.

Employment in MTI-assisted Companies at Time of Survey and 12 Months Previous





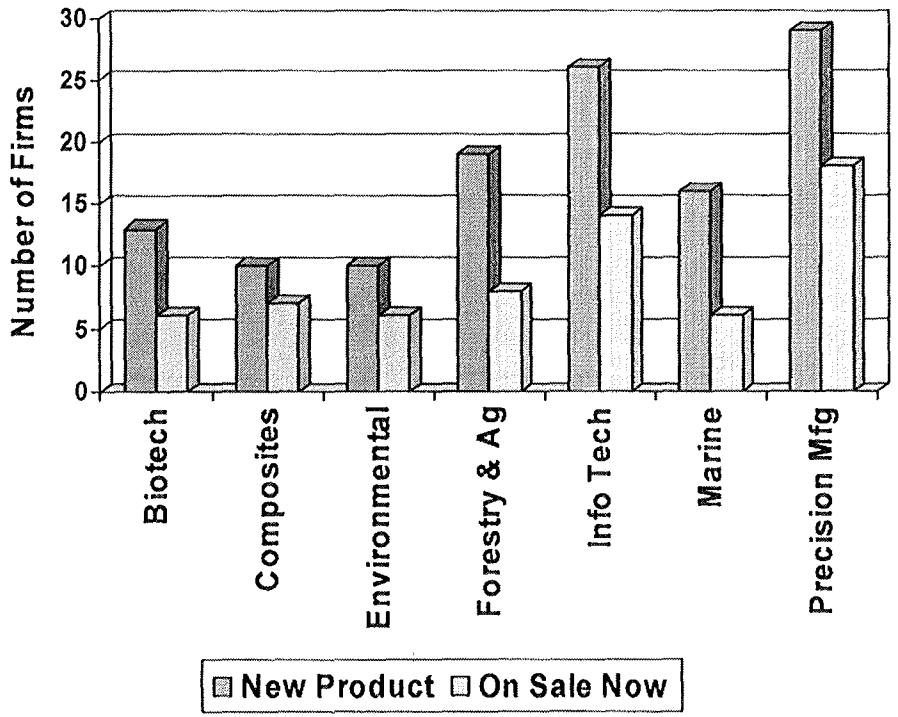
MTI's modest total investment of $8.1 million dollars for all three years has multiplied many-fold in the form of matching funds pledged by grantees, additional federal grants secured, and the attraction of debt and equity investments for expansion of MTI client companies. Over the three years examined, MTI grantees pledged or secured $211.5 million in additional funds to support research, development, and production of new products. Private funds ($111.6 million) slightly exceeded public funds ($108.0 million). Federal grants ($99.9 million) slightly exceeded debt and equity combined ($94.9 million).



The 306 awards completed since June 2002 have been associated with 270 different research and development projects (many recipients receive more than one grant in support of a particular project). Of these projects, 123 (46%) have resulted in the development of new products. Manufacturing and Information Technologies have led the way in new products, with Forest Products and Agriculture third. Sixty-five projects (24%) have resulted in products that respondents report as being on sale at the time of the survey. Sixty-two percent of new Precision Manufacturing projects and 53% of new Information Technology projects are on sale now.

Respondents were asked how likely (on a scale of 1-10) they considered that their research would result in a new product for sale (with 1 being least and 10 being most likely). Seed grant recipients were more optimistic about their projects (mean=5.8) than development award recipients (mean=4.4).

Number of Firms Indicating MTI Assistance Led to Product for Sale

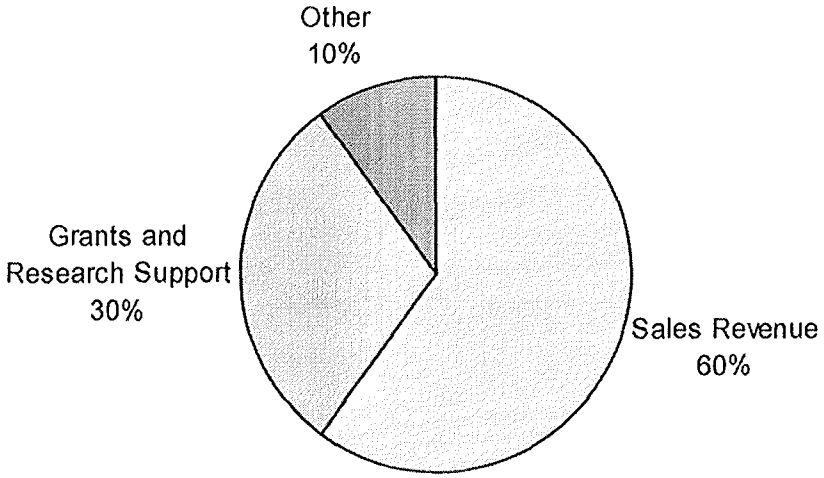


A key element of MTI assistance is to help firms transition from grant revenues to sales revenues. Overall, MTI recipient firms rely on sales for 60% of their revenues and on grants (MTI and other) for 30%. These proportions remained consistent across all three years. The Composites sector has the highest proportion of revenues from sales, while Biotechnology the least.

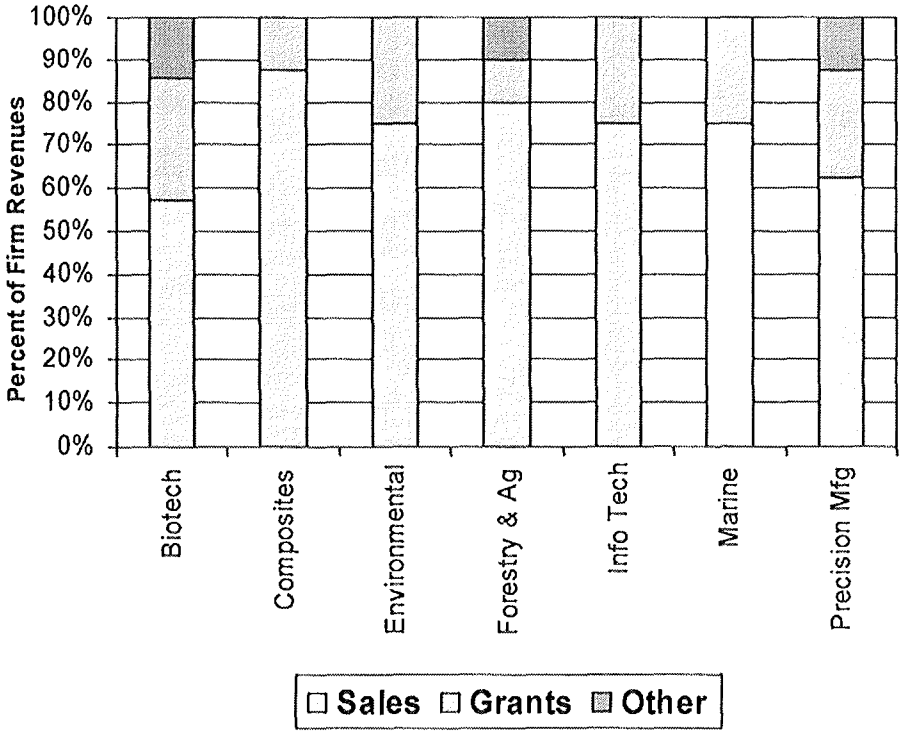
The products supported by MTI accounted for 30.6% of firm revenues on average. The highest proportion was in Biotechnology (53%) and the lowest in Composites (10%).

Recipients completing their MTI-assisted projects in 2003 and 2004 report a total of $934 thousand in Maine corporate income taxes for the two years. ($509 thousand in 2003 and $425 thousand in 2004.) However, these figures understate the tax impacts because many MTI clients will not have paid taxes through the corporate income tax, but through the personal income tax as partnerships of Chapter S corporations.

Sources of Firm Revenues* All Years



Sources of Firm Revenues by Technology Sector*

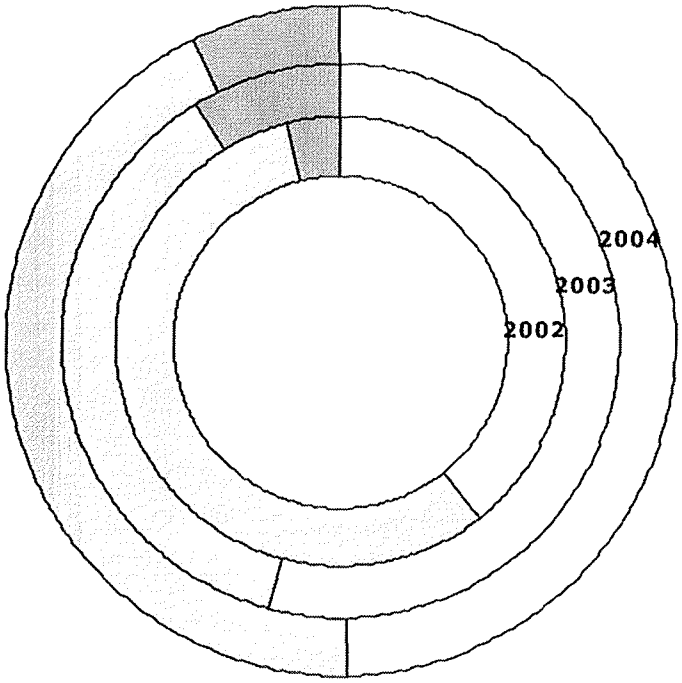


** Percentages are approximate due to missing data.*

MTI award recipients who completed their projects in 2003 and 2004 have increased both their sales within Maine and their export sales outside the U.S. compared with those grantees who completed in 2002. The sales within Maine indicate that other firms within the state are increasingly customers for the advanced products being developed with MTI assistance. The export sales are a sign of increased competitiveness.

However, there is substantial variation among sectors. Environmental Technologies and Forestry/Agriculture have the highest sales within state and the lowest exports. Biotechnology has the highest exports and lowest sales within Maine.

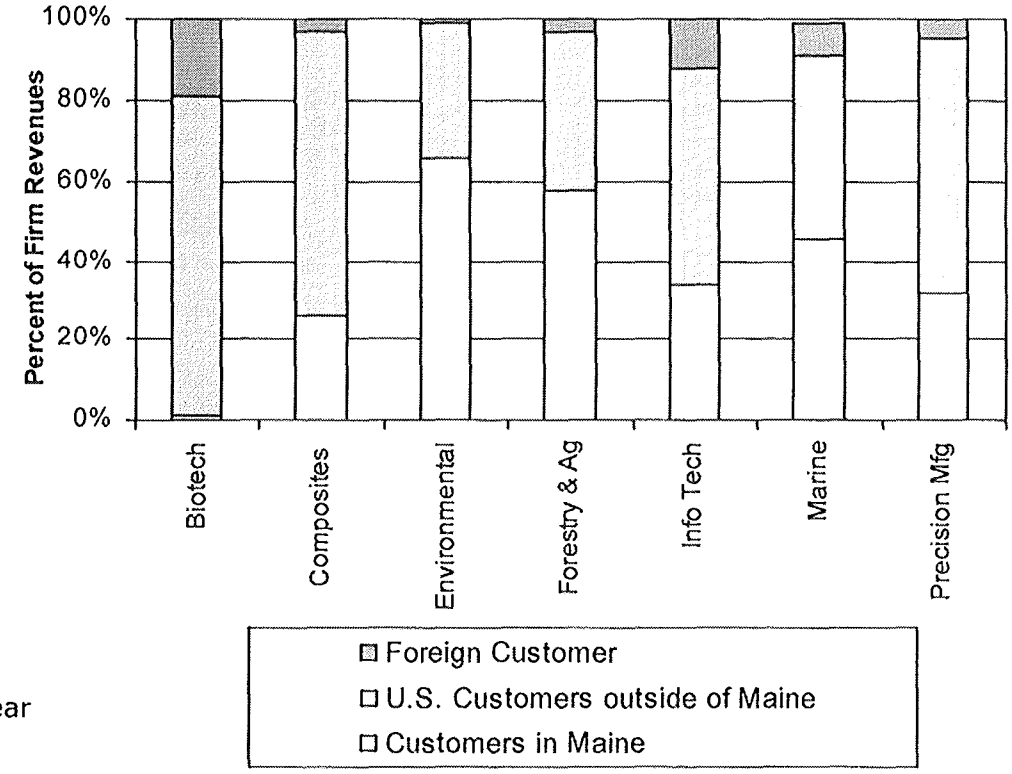
Distribution of Company Sales by Year*



Year: Companies completing project that fiscal year

□ Inside Maine □ Other U.S. □ Foreign

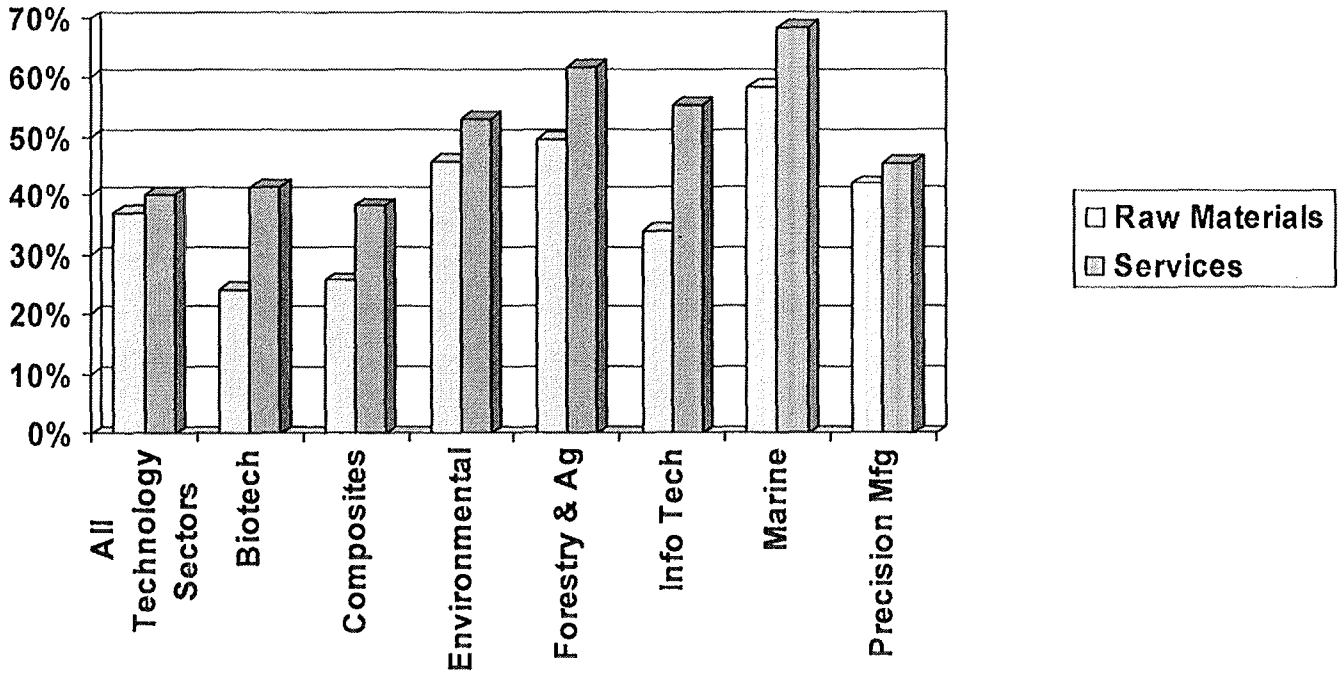
Distribution of Company Sales by Technology Sector (All Years)



** Percentages are approximate due to missing data.*

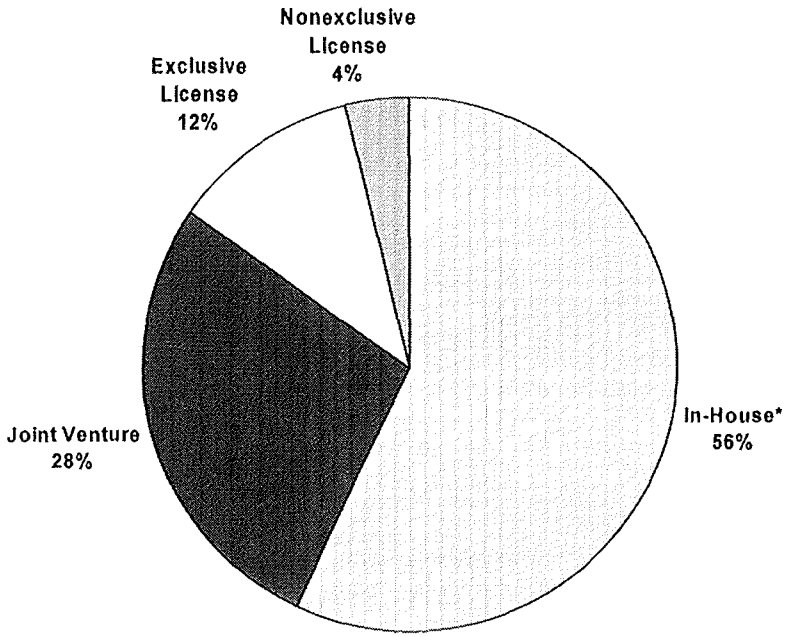
Overall, MTI clients indicated that they expect to purchase 37% of their material inputs and 59% of their services inputs from other firms within Maine for the production of the MTI-assisted products. Marine Technology projects expect to purchase the largest proportion of goods and services; Biotechnology expects to purchase the smallest proportion of goods, while Composites expects to purchase the smallest proportion of services.

Expected Proportions of Raw Materials and Services to be Purchased in Maine for MTI-Assisted Products

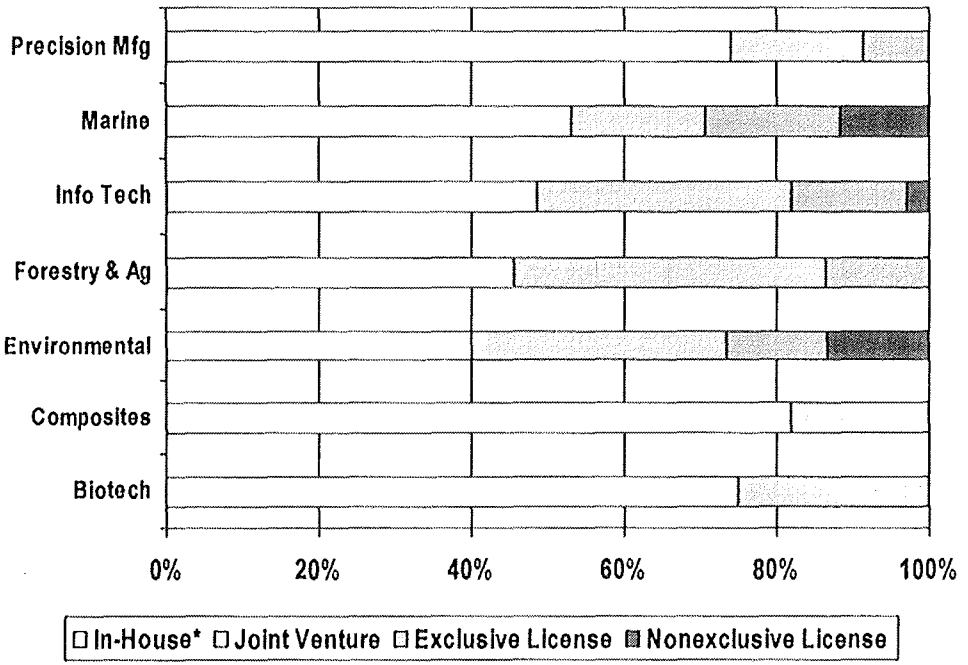


Respondents were able to identify production plans for the products from 130 of the projects. Two thirds will be produced in-house. Joint ventures are the next most common approach. Composites and Precision Manufacturing are the sectors most likely to produce in house, while Environmental Technology companies are most likely to enter into agreements with other companies for the production of their MTI-funded projects.

Production Plans for MTI-Funded Projects



All Project Responses



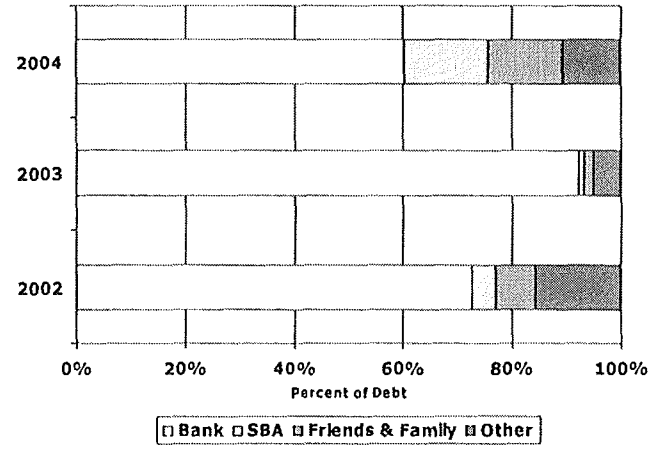
By Sector

* In-house responses for 2003 and 2004 only

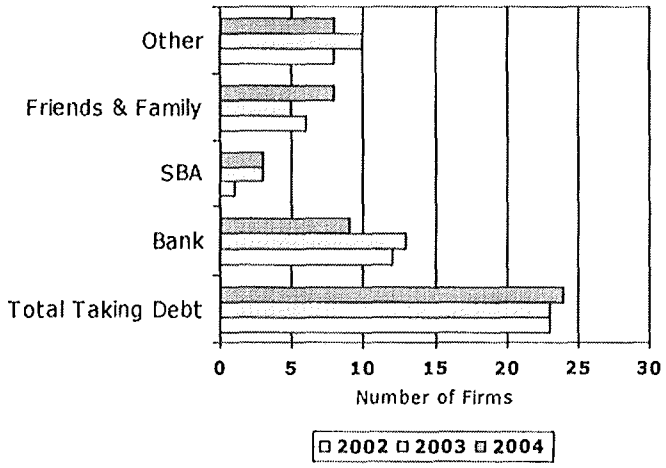
Effects on Company Finances

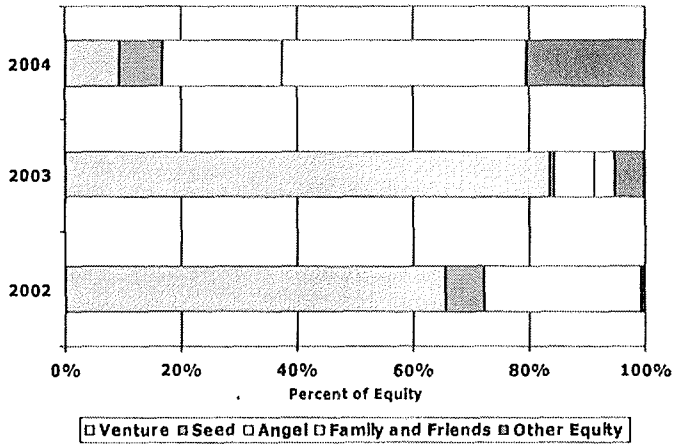
Over the past three years, MTI-assisted companies attracted $53 million in equity investments and $41.9 million in debt, for a total of $94.9 million in investment. The total debt and equity investments were distributed over a relatively small number of firms. On average about 23 a year take on debt and 22 a year secure equity investments. The rate at which firms take on equity was substantially more variable than the rate which firms take on debt.

The largest source of debt was bank lending both in terms of the number of companies and the proportion of debt obtained. The largest source of equity by number of firms is "other", but the largest source by equity dollars was venture capital, at least in 2003 and 2004. (Friends and family was the largest source in 2004.) It should be noted that the large amount of debt and equity was accounted by a small number of firms who secured substantial debt and equity investments in 2003.

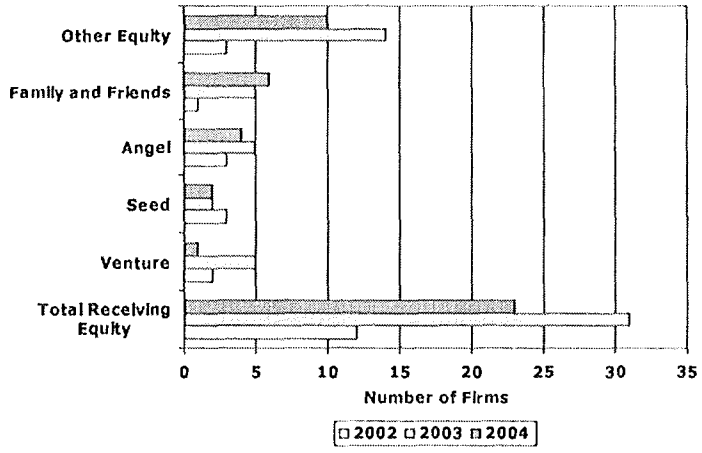


Debt





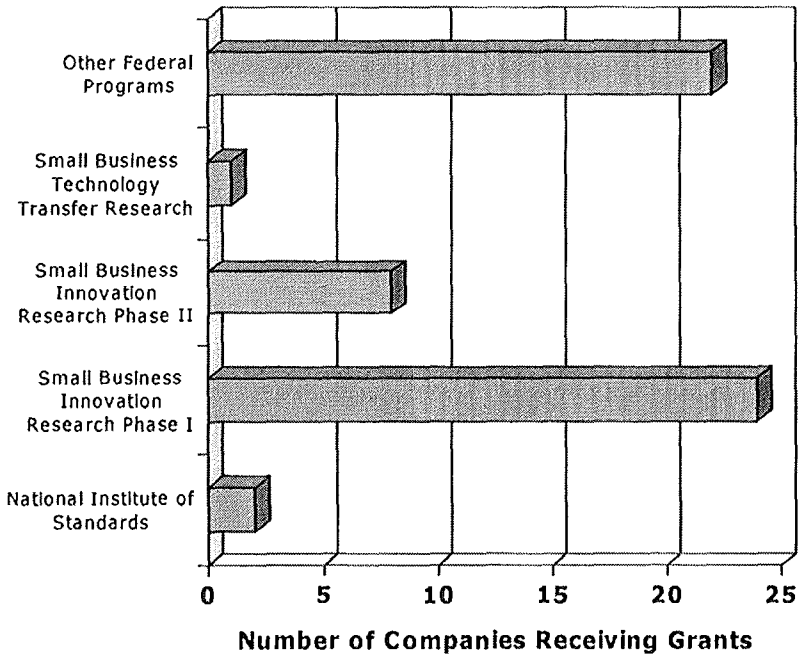
Equity



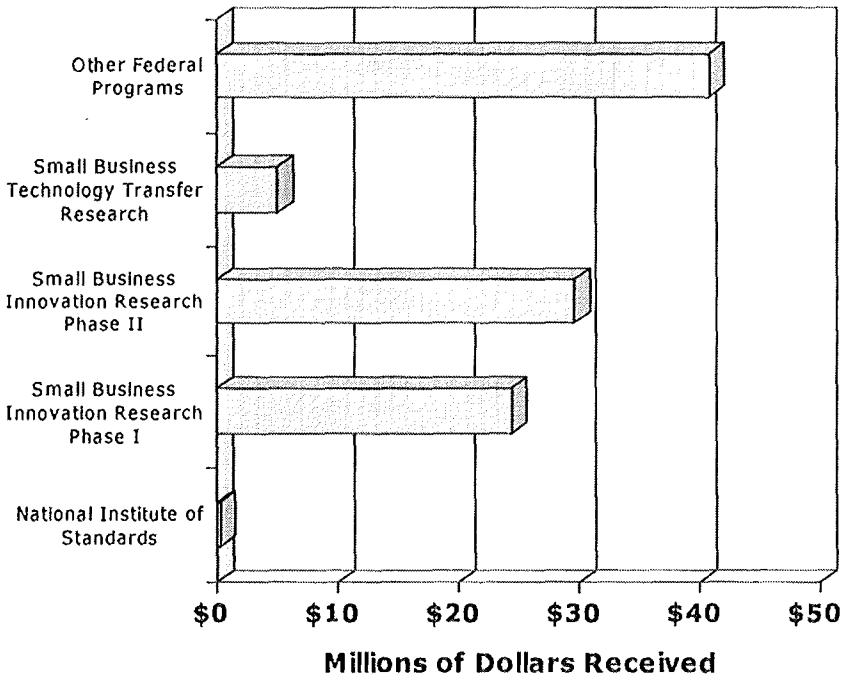
Fifty-seven MTI grantees have secured almost $100 million in additional federal support for research and development. The largest number of federal grants were in the Small Business Innovation Research Phase I Program, followed by other federal grant programs. Other federal grant programs were the largest category of grants by dollar amount.

The other federal grant programs tapped by MTI grantees were a varied group, which included programs from the Department of Defense, the National Oceanic and Atmospheric Administration, U.S. Department of Agriculture, and NASA.

Number of Federal Grants



Amount of Federal Grants

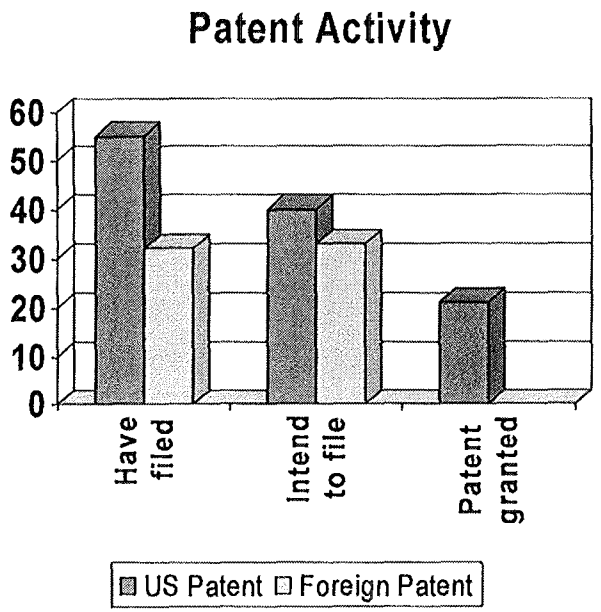


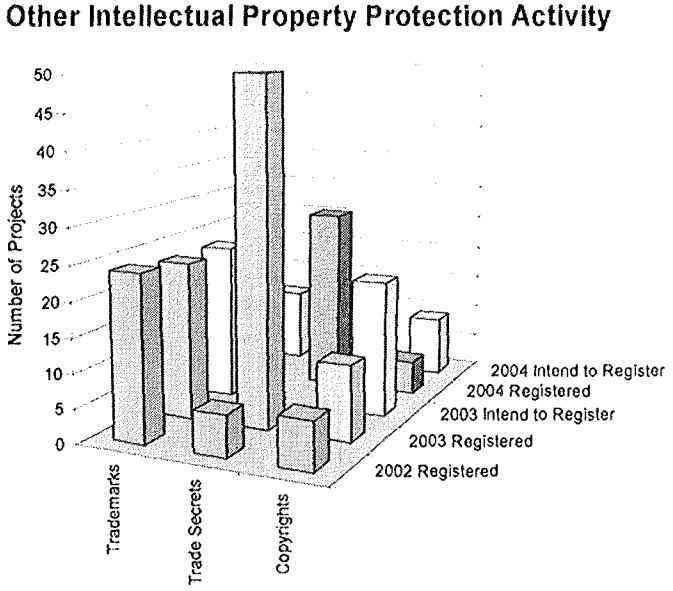
Intellectual Property Development

Of the 277 R&D projects supported by MTI, 124 (45%) will seek patents or have already been granted patents in the U.S. and/or foreign countries. The level of patent activity each year is consistent with the number of projects supported by MTI, indicating a stable rate of patenting. Of those companies who indicate they will not seek patent protection, most indicate that patents have already been granted or are not appropriate.

Grantees are more likely to seek patents in the U.S., but it is noteworthy that the "intended" level of patent filing activity in foreign countries is almost as high as that for domestic patents. (NOTE: Foreign patent granted data are not available.)

Respondents indicate that a very high proportion (84%) of MTI-assisted projects will result in products for which intellectual property protection other than patents will be sought. Such protection includes trademarks, trade secrets, and copyrights. Trademarks are the largest of these protection measures sought by MTI clients, with 96 projects registering or intending to register trademarks. Trade secrets are the next most popular, with 83 projects.

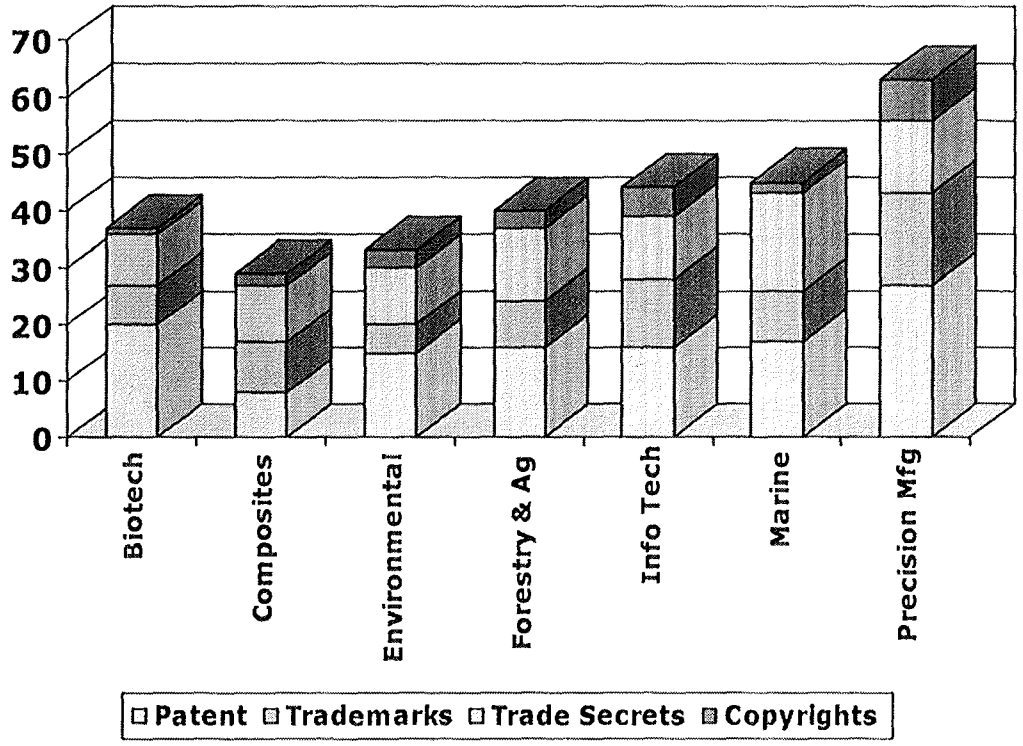




Note: Intend to Register not available for 2002.

Projects related to Precision Manufacturing are the most likely to seek intellectual property protection overall, while Composites the least. Note that the different forms of intellectual property protection are not equally applicable to all sectors. For example, copyrights are more applicable in Information Technologies than in Biotechnologies.

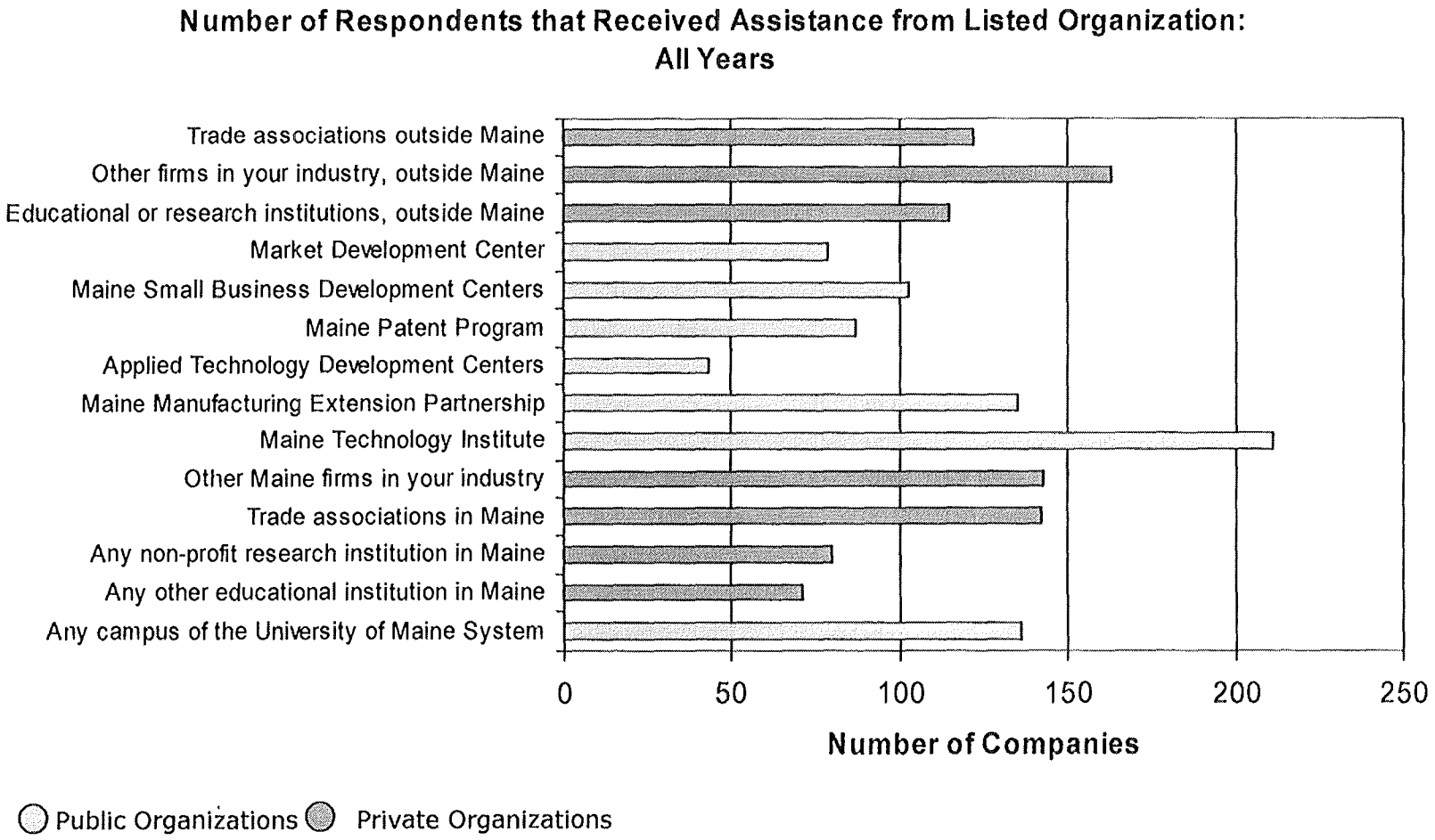
Intellectual Property Protection Activities by Sector



Relationships

Two types of organizations provide support and assistance to MTI firms in the research and development: those supported by the public sector (both state and federal governments) and those in the private and nonprofit sectors. In terms of utilization, MTI is the most frequently mentioned organization of any type, which reflects in part the large degree of assistance that MTI offers beyond its funding programs. Campuses of the University of Maine System are the next most-used public organizations.

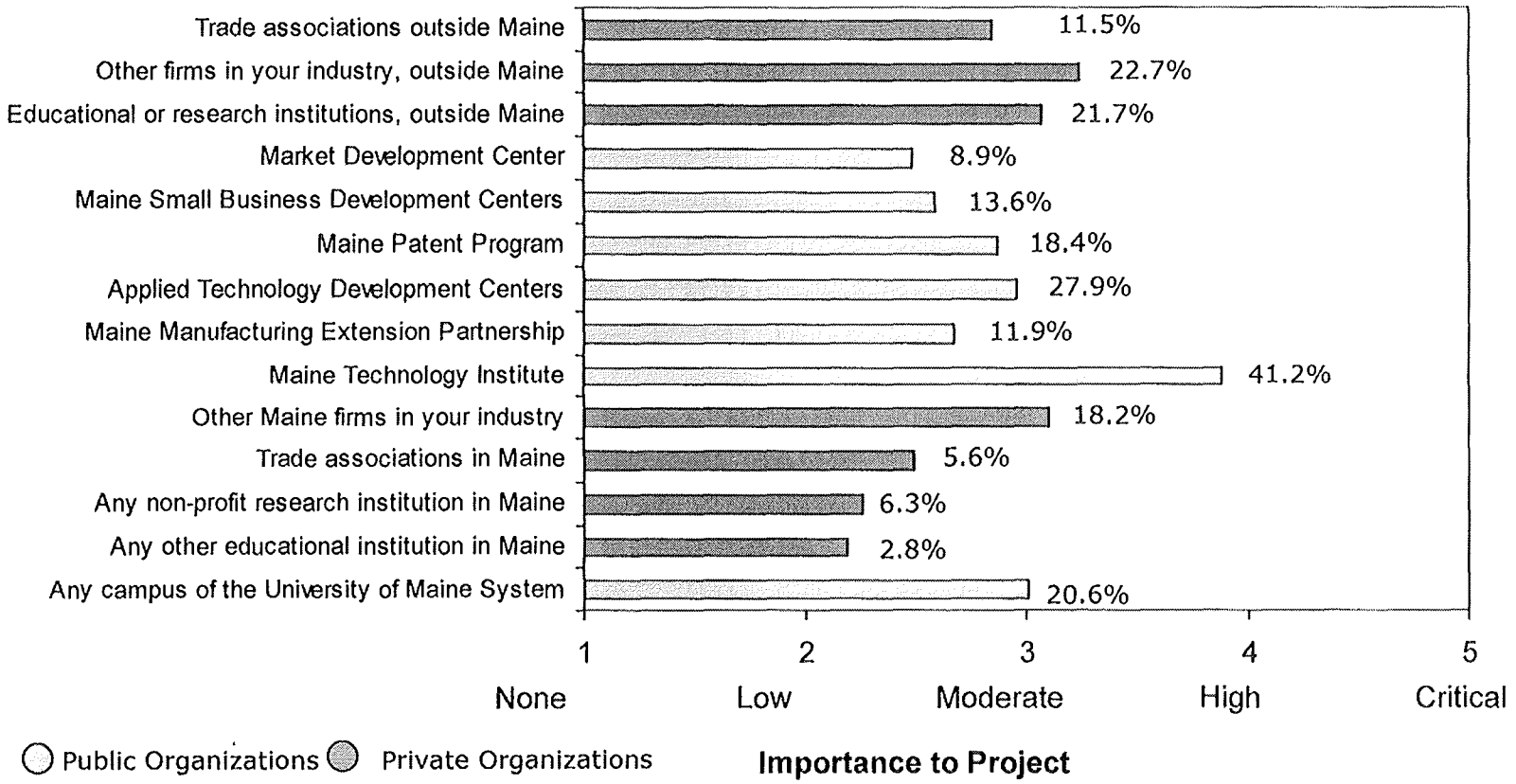
Among the private organizations, the most commonly consulted are other firms in the same industry outside of Maine. This reflects the network of contacts among both competitors and customers in helping conduct R&D. Other Maine firms in the same industry and trade associations, both inside and outside of Maine, are the next most frequently cited. The least cited, the Applied Technology Development Centers (ATDC's) are a relatively new program, each of which has a specific focus that limits their use by a broad array of firms.



Respondents were asked to rate the importance of their interactions with organizations to the success of their R&D activities on a scale from 1 (not important) to 5 (critical). The results are similar to the level of use, indicating MTI-assisted companies have a good sense of where to go for the help they require.

The chart shows the average rating on the 1-5 scale and the proportion of respondents using each organization who deemed the relationship "critical" to their success. MTI scores highest on both measures. The ATDC's were less used, but scored high on "critical" for those companies using them. The ratings also indicate that out-of-state firms and trade organizations are viewed as more important than Maine firms and associations, probably reflecting the greater levels of expertise in many technical fields that still exist outside of Maine.

Mean Rating of Organizations Consulted and Percent of Users Indicating Relationship was Critical to Success



Cluster Enhancement Program

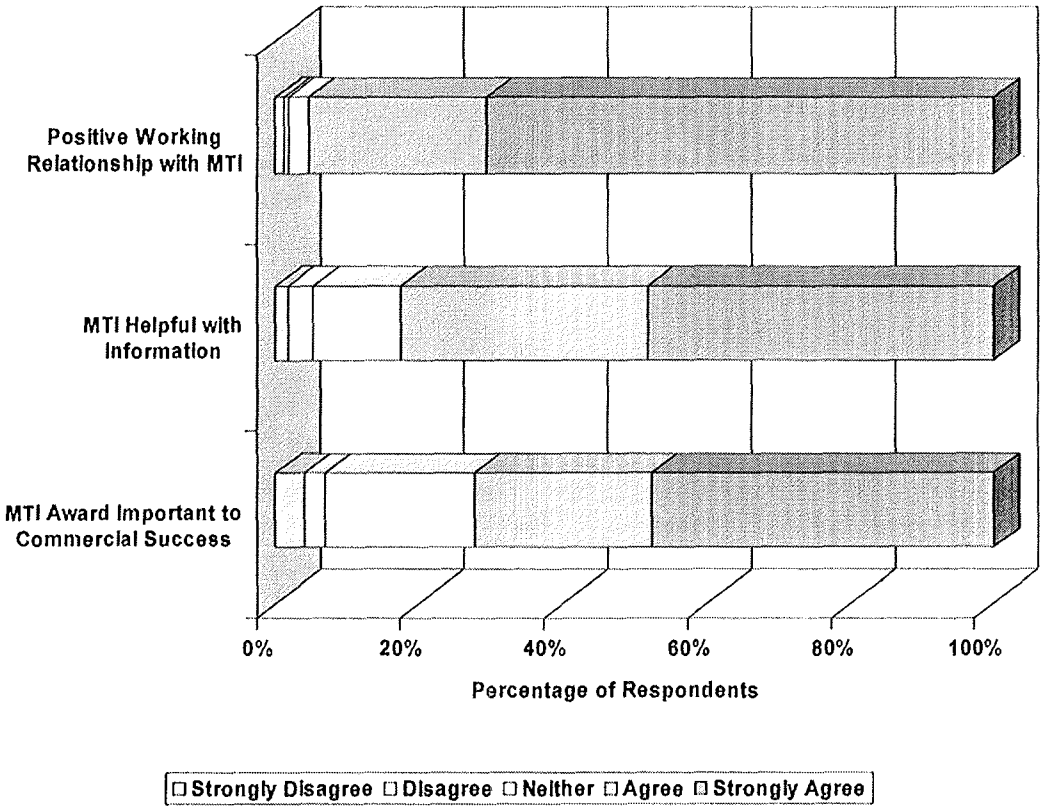
- From June 30, 2002 to June 30, 2004, eight cluster enhancement awards ended. Seven projects were completed as proposed; one was not completed because of changes in personnel at the proposing organization. The seven completed projects received $464 thousand in MTI funding, and matched this total with $1.47 million for a total of $1.93 million.
- Five of the eight projects were to support the Forest Products and Agriculture sector, two in support of Environmental Technologies, and one for Biotechnology.
- The cluster awards were used for three broad purposes:
  - Infrastructure development (providing new technologies for testing and research to be used by many organizations)
  - Communication network development (Setting up websites, expanding association activities, etc.)
  - Market development (investigating new market opportunities that many firms within a cluster can pursue)
- Cluster award recipients report that the process of undertaking the MTI-funded projects provided extremely valuable contacts and communications and increased awareness of the cluster concept. The process of undertaking the projects expanded and enhanced existing relationships among diverse individuals and organizations necessary to the successful completion of their projects.
- Three of the seven respondents indicated that the work undertaken with MTI assistance had exceeded planned outcomes. Additional uses for infrastructure technologies were developed, and additional enhancements to communication networks were implemented.
- Projects involving infrastructure technologies appear to have the most likely payoffs in terms of new products and economic impacts. Specific impacts were not documented as part of this assessment, but may be in the future.
- Cluster award recipients gave MTI very high marks for the support received during the grant-making process and afterwards. A number commented that the ease of MTI's processes were in marked contrast to the federal programs with which several award recipients had experience. MTI's strong Maine-based service was also noted.

Evaluation of MTI Programs

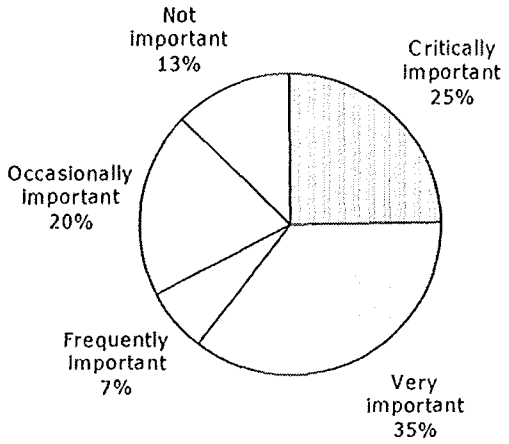
Clients gave MTI very high marks for the quality and usefulness of their services. Substantial majorities of MTI grant recipients agreed or strongly agreed that their working relationship with MTI was positive (>90%), that MTI was helpful, (>80%) and that MTI assistance had been important to their commercial success and in finding other funding. (>75%)

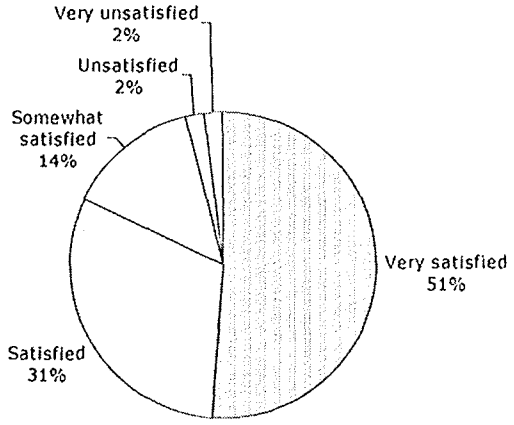
MTI clients also gave high marks to the overall suite of State R&D assistance programs, with 60% indicating that such support was highly important to their success, and over 80% indicating strong satisfaction with the assistance they received.

Client's Assessment of Interactions with Maine Technology Institute



Importance of all State R&D Assistance





Satisfaction with All State R&D Assistance

Recommendations

- MTI has done a good job diversifying its support among the seven technology sectors. Based on the projects that completed through June 30, 2004, the biotechnology sector has received the fewest awards (though the largest total amount of funding) and might be the target of additional attention in developing new clients.

- MTI offers a very high level of service to its potential clients and awardees. This service includes assistance with MTI and other R&D support programs as well as serving as the center of a number of networks for organizations (public, private, and non-profit) involved in Maine's innovation economy. This high level of service is costly for a small organization such as MTI which has limits on the proportion of its funding that can be used for administrative costs. But this service is critical to both MTI's success and to the high level of satisfaction among award recipients, and should be maintained.

- Because the significant diversity of projects under the Cluster Enhancement Award program is so large, it is not suitable to the form of survey-based evaluation used for development awards and seed grants. To track the effects of cluster awards, it is recommended that award recipients be asked to self-design a report on the effects of their awards at the time of their application and to commit to reporting under that design for a period equal to that required of development award and seed grant recipients. USM CBER will work with MTI to provide guidelines for the development of self-assessments to be incorporated in Cluster Enhancement proposals.

INDEPENDENT AUDITORS' REPORT

Board of Directors
Maine Technology Institute

We have audited the accompanying statements of net assets of Maine Technology Institute (a Component Unit of the State of Maine) as of June 30, 2005 and 2004, and the related statements of revenues, expenses and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of Maine Technology Institute's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Maine Technology Institute at June 30, 2005 and 2004, and the changes in its financial position and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis on pages 2 through 5 is not a required part of the basic financial statements, but is supplementary information required by the Governmental Accounting Standards Board. The supplementary information is the responsibility of the Institute's management. We have applied certain limited procedures that consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Schedules 1 through 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Baker Newman & Noyes
Limited Liability Company

Portland, Maine
September 14, 2005

Appendix M

MAINE TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2005

As management of the Maine Technology Institute (the "Institute" or "MTI"), we offer readers of these financial statements this narrative, overview and analysis of the financial activities of the Institute for the fiscal year ended June 30, 2005. We encourage readers to consider the information presented here in conjunction with the basic financial statements as a whole.

Financial Highlights

- MTI received $5,662,311 from a state appropriation through the Department of Economic and Community Development for general programs.
- MTI approved for funding 159 projects for more than $6.1 million, an increase of more than $800,000 in awards over the previous year.
- MTI disbursed over $4,300,000 according to agreed-upon project award milestones.
- Nearly $4,400,000 comprises MTI's outstanding commitments, not including the $2,300,000 in approved awards with unsigned contracts as of June 30, 2005.
- MTI received over $607,000 in development award repayments, almost a twenty-fold increase over fiscal year 2004. This significant increase is due primarily to two large repayments from 1) a company that made a $400,000 repayment after a successful licensing option agreement and 2) a company that moved out of Maine and repaid $165,000 to MTI.
- MTI received over $104,000 in federal grant funds to provide commercialization assistance.
- Over $231,000 was realized from interest, an increase over the previous year due to holding assets in an insured CD and higher money market fund interest rates.
- Salaries, wages and other operating expenses were approximately $742,000, a slight increase over the previous year, paid by interest earnings plus 7% of the state appropriation and 7% of the prior year's development award repayments.

Overview of the Institute

MTI was created by the Maine legislature in 1999 to "encourage, promote, stimulate and support research and development activity leading to the commercialization of new products and services in the State's technology-intensive industrial sectors..." (5MRSA ch. 407). MTI is funded primarily by the State from a direct appropriation that is granted to MTI from the Department of Economic and Community Development. To maximize the benefits of a public-private partnership, MTI is a private, nonprofit 501(c)3 organization governed by a Governor-appointed, private-sector led, Board of Directors. The Director of the Institute serves at the pleasure of the Governor, and is President of the Institute as elected by the Board of Directors.

The Institute functions with a lean staff of six full-time and one part-time employee who report to the Director. MTI is limited by statute to using only up to 7% of its state appropriation for administration.

Overview of the Financial Statements

This discussion is intended to serve as an introduction to the Institute's financial statements, which are comprised of the basic financial statements and the notes to the financial statements.

Basic Financial Statements

The basic financial statements are designed to provide readers with a broad overview of the Institute finances, in a manner similar to a private-sector business.

The statements of net assets present information on the Institute's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Institute is improving or deteriorating. Net assets increase when revenues exceed expenses. Increases to assets without a corresponding increase to liabilities result in increased net assets, which may indicate an improved financial position.

The statements of revenues, expenses, and changes in net assets present information showing how the Institute's net assets changed during the fiscal year. Changes in net assets are reported as soon as the underlying event occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. The utilization of capital assets is reflected in the financial statements as depreciation, which allocates the cost of an asset over its expected useful life.

The statements of cash flows presents information related to cash inflows and outflows summarized by operating, capital financing and investing activities, and helps measure the ability to meet financial obligations as they mature.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Financial Analysis

Net assets may serve, over time, as a useful indicator of the Institute's financial position. In the case of the Institute, its assets exceeded liabilities by $872,737 at June 30, 2005, compared with $848,185 in 2004.

The Institute's financial position and operations as of and for fiscal years 2004 and 2005 are summarized below based on information included in the financial statements.

	2005	2004
Cash and cash equivalents	$ 10,324,893	$8,850,874
Cash held as fiscal agent for Maine Biomedical Research Board	4,604,692	40,769
Interest-bearing escrow account	125,325	916,215
Loans receivable and investments	157,500	57,500
Other Assets	187,224	64,221
Total assets	15,399,634	9,929,579
Deferred revenue	9,795,334	8,971,327
Amounts held as fiscal agent for Maine Biomedical Research Board	4,604,692	40,769
Other Liabilities	126,871	69,298
Total Liabilities	14,526,897	9,081,394
Net assets	$ 872,737	$ 848,185

Cash and equivalents comprise the vast majority of MTI's assets. The amount of funding received from the State as well as funding not expended in previous years is included in this line.

The majority of loans held by MTI were transferred from the Maine Science and Technology Foundation (no longer in existence), and terms have been renegotiated as the payments have come due. An accelerated commercialization loan was made to a new company, increasing loans receivable and investments by $100,000 for 2005.

Deferred revenue indicates all funding available for use in MTI programs. Since funding is disbursed according to achievement of milestones by the recipients, approximately $4.4 million of this funding is committed, but not yet disbursed. The MTI Board had approved an additional $2,300,000 of awards by June 30, 2005 but the contracts for these awards were not yet signed. (These contracts were signed early in the subsequent fiscal year.)

The following table summarizes the revenues and expenses of the Institute on the accrual basis of accounting:

	2005	2004
Operating revenues:		
State of Maine funding	$5,617,007	$5,277,279
Grant income – other	307,696	103,886
Other operating revenues	61,880	61,423
Total operating revenues	5,986,583	5,442,588
Operating expenses:		
Program grants	4,997,098	4,639,245
Special grants	454,690	197,177
Salaries and wages	293,526	311,138
Other operating expenses	448,168	408,403
Total operating expenses	6,193,482	5,555,963
Net operating loss	(206,899)	(113,375)
Nonoperating revenues, net	231,451	177,299
Increase in net assets	$ 24,552	$ 63,924

MTI's operating revenues were 10% higher in 2005 due mainly to greater grant income from one-time increases in federal (Small Business Administration FAST program) funding and one-time development award repayments by awardees. The majority of the repayments were made by two companies, one that repaid its development award in full and a second that moved out of state and paid $165,000 back to MTI as a condition of its contract. State of Maine funding received by MTI was approximately 6% higher in FY 2005 than FY 2004.

MTI's program and special grants awarded to Maine companies and technology development institutions were $615,366 higher in 2005 than in 2004. However, salaries and wages were lower than the previous year, due mainly to two position vacancies during part of the year, while operating expenses were slightly higher due in part to higher program operation expenses with the launch of two additional seed grant and one additional development award round each year as well as the increase in total number of awards under management.

Looking Ahead

MTI's ultimate goal is to help Maine companies to use technology to grow and remain vibrant and competitive. The organization does this by providing seed capital and targeted business assistance to Maine companies for technology development and commercialization and making grants to strengthen Maine's seven technology clusters. MTI has operated for five full years now and in FY 2005 brought on a new president. Early in FY 2006 two founding board members will cycle off after two consecutive terms and two new members are joining, and the organization will launch a learning and action planning process to identify ways to sustain and deepen its impact.

MTI's State appropriation in FY 2006 will dip slightly, while MTI may be called upon to administer additional research and development funds for the State. Specifically, Maine voters will decide in November 2005 whether they wish to allocate an additional $12 million in bond funds to the Maine Biomedical Research Fund and Maine Marine Technology and Infrastructure Fund in 2006, two programs whose funds MTI administers.

MTI will continue to provide seed capital to Maine-based companies and looks forward to modifying its existing programs as guided by the learning and action planning process. MTI expects to see an increase in the number of companies repaying development awards as products developed from early awards enter the market and gain market share, yet MTI will likely see a reduction in total repayments since there were two significant one-time repayments made in 2005 (see Financial Highlights above). Looking into the future, such repayments will likely only provide a limited and erratic source of revenues for MTI. This is because MTI awards are made at a very early stage of technology development when technology and business risks are extremely high. In addition, development awards are the only MTI awards that have a pay back requirement, which is conditioned only when commercialization is successful. No interest is charged during the first two years after commercialization, unless the company moves out of state, when special and immediate repayment is required. Thus, these repayments will never replace the funding received through State appropriation and outside grants.

Request for Information

This financial report is designed to provide a general overview of the Institute's financial statements for all those with an interest in its finances. Questions concerning any of the information provided in this report or request for additional information should be addressed to MTI's President, Betsy Biemann.

MAINE TECHNOLOGY INSTITUTE

STATEMENTS OF NET ASSETS

June 30, 2005 and 2004

ASSETS

	2005	2004
Current assets:		
Cash and cash equivalents (note 3)	$ 10,324,893	$8,850,874
Cash held as fiscal agent for the Maine Biomedical Research Board (note 3 and 6)	4,604,692	40,769
Grant income receivable	161,812	34,591
Accrued interest receivable	4,285	4,165
Interest-bearing escrow account (notes 3 and 7)	125,325	916,215
Loans receivable – current (note 4)	50,000	–
Total current assets	15,271,007	9,846,614
Equipment	59,161	63,991
Less accumulated depreciation	(38,134)	(38,626)
	21,027	25,365
Loans receivable and investments – long term, net of allowance for losses of $215,700 in 2005 ($215,700 in 2004) (note 4)	107,500	57,500
Other assets	100	100
	$ 15,399,634	$9,929,579

LIABILITIES AND NET ASSETS

Current liabilities:		
Accounts payable and accrued expenses	$ 115,542	$ 54,239
Current portion of obligations under capital lease (note 5)	3,608	3,730
Deferred revenue	9,795,334	8,971,327
Amounts held as fiscal agent for the Maine Biomedical Research Board (note 6)	4,604,692	40,769
Total current liabilities	14,519,176	9,070,065
Obligations under capital lease, net of current portion (note 5)	7,721	11,329
Total liabilities	14,526,897	9,081,394
Commitments (notes 5 and 8)		
Net assets – unrestricted	872,737	848,185
	$ 15,399,634	$9,929,579

See accompanying notes.

MAINE TECHNOLOGY INSTITUTE

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

Years Ended June 30, 2005 and 2004

	2005	2004
Operating revenues:		
State of Maine funding:		
Program grants	$4,997,098	$4,639,245
Administrative grants	478,916	474,979
Matching grants	140,993	163,055
Grant income – other	307,696	103,886
Royalties	47,554	33,839
Other income	14,326	27,584
Total operating revenues	5,986,583	5,442,588
Operating expenses:		
Program grants (note 7)	4,997,098	4,639,245
Special grants	454,690	197,177
Salaries and wages	293,526	311,138
Benefits and payroll taxes	56,717	58,429
Travel	1,231	1,491
Depreciation	11,587	9,513
Other	378,633	338,970
Total operating expenses	6,193,482	5,555,963
Net operating loss	(206,899)	(113,375)
Nonoperating revenues (expenses):		
Investment income, net of fees	231,765	177,968
Interest expense	(314)	(669)
	231,451	177,299
Increase in net assets	24,552	63,924
Net assets at beginning of year	848,185	784,261
Net assets at end of year	$ 872,737	$ 848,185

See accompanying notes.

MAINE TECHNOLOGY INSTITUTE

STATEMENTS OF CASH FLOWS

Years Ended June 30, 2005 and 2004

	2005	2004
Cash flows from operating activities:		
State of Maine funding	$ 5,662,311	$ 6,303,063
Grants received	242,283	153,563
Award repayments	634,340	–
Royalties received	47,554	33,839
Other receipts	14,326	27,584
Received from escrow	790,890	83,915
Grants paid	(4,926,475)	(4,541,745)
Paid to employees, including benefits	(267,688)	(369,567)
Paid to vendors	(843,874)	(528,087)
Loans originated	(100,000)	–
Net cash provided by operating activities	1,253,667	1,162,565
Cash flows from capital financing activities:		
Purchase of equipment	(7,249)	(11,190)
Lease obligation payments made	(3,730)	(3,038)
Interest payments made	(314)	(669)
Net cash used by capital financing activities	(11,293)	(14,897)
Cash flows from investing activities:		
Net investment income received	231,645	175,855
Net increase in cash and cash equivalents	1,474,019	1,323,523
Cash and cash equivalents – beginning of year	8,850,874	7,527,351
Cash and cash equivalents – end of year	$ 10,324,893	$ 8,850,874

MAINE TECHNOLOGY INSTITUTE

STATEMENTS OF CASH FLOWS (CONTINUED)

Years Ended June 30, 2005 and 2004

	2005	2004
Reconciliation of net operating loss to net cash provided by operating activities:		
Net operating loss	$ (206,899)	$ (113,375)
Adjustments to reconcile net operating loss to net cash provided by operating activities:		
Depreciation	11,587	9,513
Loans receivable written off	–	97,500
Changes in operating assets and liabilities:		
Grant income receivable and other assets	(227,221)	49,677
Interest-bearing escrow account	790,890	83,915
Accounts payable and other accrued expenses	61,303	9,551
Deferred revenue	824,007	1,025,784
Net cash provided by operating activities	$ 1,253,667	$ 1,162,565
Noncash activities:		
Increase (decrease) in cash held as fiscal agent for the Maine Biomedical Research Board	$ 4,563,923	$ (47,888)
Equipment acquired by capital lease, net of trade-in	$ –	$ 12,807

See accompanying notes.

1. Organization

Maine Technology Institute (the Institute), a nonprofit corporation which commenced operations in November 1999, was established to encourage, promote, stimulate and support research and development activity leading to commercialization of new products and services in the State's technology intensive sectors. The financial statements of the Institute include the activities of the Maine Marine Research Fund. The Institute is a component unit of the State of Maine.

The Institute is also the fiscal agent for the Maine Biomedical Research Board (MBRB). Accordingly, the Institute's financial statements reflect the cash held for the MBRB and an offsetting liability owed the MBRB. See note 6 for more information.

The Institute grants funds to subrecipients in the State of Maine who submit proposals, which are reviewed and approved by the Institute. Grants are distributed in stages upon the successful completion of certain milestones. The Institute is governed by a voluntary statewide Board of Directors appointed by the Governor of the State of Maine.

The Institute is considered a business-type activity because of royalty payments charged to award recipients.

2. Significant Accounting Policies

Basis of Accounting

The Institute complies with Governmental Accounting Standards Board Statement (GASB) No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting.* GASB No. 20 requires the Institute to apply all applicable GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins (ARBs). As permitted by GASB No. 20, the Institute has elected not to comply with the FASB Statements and Interpretations issued after November 30, 1989.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The most significant area which is affected by the use of estimates is the allowance for losses on loans and investments.

2. Significant Accounting Policies (Continued)

Cash and Cash Equivalents

All highly liquid savings deposits and investments with maturities of three months or less when purchased are considered to be cash equivalents, except those held as fiscal agent for other entities.

Loans Receivable and Investments

Loans receivable and investments are stated at their cost, net of allowance for losses. An allowance is established when it is probable that loans will be uncollectible. Loans and investments are evaluated individually for impairment. Interest income is recognized when probable of collection.

Concentration of Credit Risk

Financial instruments which subject the Institute to credit risk consist of cash equivalents, interest-bearing escrow account and loans receivable and investments. The risk with respect to cash equivalents is minimized by the Institute's policy of investing in financial instruments with short-term maturities issued by highly rated financial institutions. The risk with respect to loans and investments is reduced by establishing limits on the amount loaned to, or invested in, any one company.

Equipment

Equipment is stated at cost. The provision for depreciation is determined by accelerated methods to amortize the cost of assets over their estimated useful lives. Expenditures for repairs and maintenance which do not extend the useful lives of the assets are charged to operations.

Revenue

The Institute's programs are primarily funded by the State of Maine. This funding is to support operations and programs, 93% is required by legislation to support programs and 7% can be used for administration. The program support amounts received are classified as deferred revenue until the related qualifying grants are made or expenses have been incurred to match other grants; the amounts used for operations are recognized as revenue upon receipt.

Certain grants awarded by the Institute have provisions requiring the recipient to make royalty payments to the Institute if certain conditions are met. Because of the requirement that 93% of state funding be used for program support, the Institute has treated repayment of awards in the same manner and classified 93% of those royalties as deferred revenue upon receipt; the remaining 7% is recognized as royalties revenue.

The Institute has recognized $82,555 and $86,539 in 2005 and 2004, respectively, of revenue and expense for salary and benefits paid by the State of Maine Department of Economic and Community Development.

The Institute considers State of Maine funding, grant income and royalties to be operating income.

2. Significant Accounting Policies (Continued)

Retirement Benefits

The Institute sponsors a 403(b) defined contribution plan which provides retirement benefits to substantially all employees who meet certain age and service requirements. Employees may contribute up to 12.5% of gross salary. The Institute matches up to 2.5% of gross salary. Employer contributions vest 100% to the employees immediately. Retirement expense was $2,689 for the year ended June 30, 2005 ($4,337 in 2004).

Income Taxes

The Institute is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code.

3. Cash and Cash Equivalents

A summary of the Institute's cash and cash equivalents at June 30, 2005 and 2004 is as follows:

	2005	2004
Certificate of deposit, no withdrawal penalty	$ 2,653,509	$2,581,930
Money market fund, collateralized by U.S. Government obligations not held in the Institute's name	7,671,384	6,268,944
	$ 10,324,893	$8,850,874

At June 30, 2005 and 2004, Federal depository insurance covered $100,000 of the certificate of deposit. The remainder is uncollateralized and uninsured.

The interest-bearing escrow account is all in a cash account at a single bank and covered by $100,000 of Federal depository insurance. The remainder is uncollateralized and uninsured. This account had a bank balance of $0 at June 30, 2005. Also, the cash held as fiscal agent for the Maine Biomedical Research Board is all in a money market fund, collateralized by U.S. Government obligations, not held in the Institute's name.

The certificate of deposit held at June 30, 2005 matures in March 2006. The certificate of deposit held at June 30, 2004 matured in March 2005.

At times during 2005 and 2004, cash balances significantly exceeded the balances at year end.

There are no legal restrictions on the investments of the Institute. There is no formal investment policy. The Institute considers liquidity and safety in its investing decisions, and manages custodial credit risk by investing in certificates of deposit or money market funds.

4. Loans Receivable and Investments

The Institute's loans receivable and investments consist of the following at June 30, 2005 and 2004:

	2005	2004
Loans receivable	$ 270,000	$ 170,000
Subordinated debentures	50,000	50,000
Preferred stock	53,200	53,200
	373,200	273,200
Allowance for losses	(215,700)	(215,700)
Less current portion	50,000	–
	$ 107,500	$ 57,500

Loans receivable have a variety of terms and due dates extending to 2007 and are generally secured by the general business assets of the borrower. Interest on loans receivable is at 6%; the subordinated debentures have a rate of 10%. The loans, debentures and preferred stock are held by the Institute, thus there is no custodial credit risk.

During 2004, loans totaling $250,000 with a net carrying amount of $97,500 were charged off. Grant expense and offsetting program grant revenue of $97,500 was recognized.

Collection of interest or dividends is deferred until certain conditions have been met. Interest of $6,000 and $4,097 was recorded in net investment income in 2005 and 2004, respectively.

5. Leases

Operating Leases

The Institute leases office space under an operating lease expiring in 2006. Rent expense was $19,350 for 2005 and $18,300 for 2004. Future minimum lease payments under the operating lease consist of:

Year Ending June 30,	
2006	$ 10,200

Capital Leases

The Institute is leasing assets with an amortized cost of $10,246 under a capital lease that has an interest rate of 4.5%. The leased assets are included on the statement of net assets in equipment and amortization of the leased assets is included in depreciation expense. Total monthly payments, including interest, are $337.

5. Leases (Continued)

Principal payments due in the years subsequent to June 30, 2005 are as follows:

2006	$ 3,608
2007	3,774
2008	3,947
	$11,329

6. Maine Biomedical Research Board

During 2002, the Maine Biomedical Research Board (the MBRB) was created by the State of Maine Legislature and the Institute was designated as its fiscal agent. The fiscal agent contract between the MBRB and the Institute provides for the MBRB to pay up to $15,000 of direct expenses incurred by the Institute on behalf of the MBRB. For the years ended June 30, 2005 and 2004, such direct expenses totaled $4,292 and $743, respectively. The contract is month-to-month, and may be cancelled by either party with thirty days notice.

7. Collaborative Agreement

The Institute has entered into a collaborative agreement with Maine Manufacturing Extension Partnership (MMEP), an unrelated not-for-profit organization, to act as fiscal administrator and to provide project management services to the Institute and its grantees. The agreement may be terminated without cause or notice by the Institute.

MMEP acts as an agent for the Institute for some grants and holds cash in escrow that can be returned at the Institute's option. Unspent funds at year end are shown as "Interest-bearing escrow account" on the statement of net assets. During 2005 and 2004, $4,000,000 was paid to MMEP each year.

8. Grant Commitments

At June 30, 2005, the Institute had commitments to fund grants, if grantees meet certain milestones, totaling approximately $4,400,000.

SCHEDULE 1

MAINE TECHNOLOGY INSTITUTE

CASH BASIS – ASSETS AND EQUITY – MAINE BIOMEDICAL RESEARCH BOARD

June 30, 2005 and 2004

ASSETS

	2005	2004
Cash held by Maine Technology Institute	$4,604,692	$40,769

EQUITY

Cumulative excess of receipts over disbursements	$4,604,692	$40,769
	$4,604,692	$40,769

SCHEDULE 2

MAINE TECHNOLOGY INSTITUTE

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

MAINE BIOMEDICAL RESEARCH BOARD

Years Ended June 30, 2005 and 2004

	2005	2004
Receipts:		
State of Maine	$12,900,000	$ 2,000,000
Other income	66,516	3,748
Total receipts	12,966,516	2,003,748
Disbursements:		
Grant expense	8,398,301	2,037,172
Other	4,292	14,464
Total disbursements	8,402,593	2,051,636
Excess of disbursements over receipts	4,563,923	(47,888)
Cumulative excess of receipts over disbursements at beginning of year	40,769	88,657
Cumulative excess of receipts over disbursements at end of year	$ 4,604,692	$ 40,769

SCHEDULE 3

MAINE TECHNOLOGY INSTITUTE

STATEMENT OF ACTIVITIES

Year Ended June 30, 2005

	Expenses	Program Revenues: Charges For Services	Program Revenues: Program Invest-ment Income	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants/ Contributions	Net Revenue (Expense) and Changes Net Assets: Total
Business-type activities	$6,193,796	$ 47,554	$ –	$5,924,703	$ –	$(221,539)
Total	$6,193,796	$ 47,554	$ –	$5,924,703	$ –	(221,539)
General revenues:						
Unrestricted interest and investment earnings, net						231,765
Miscellaneous income						14,326
Total general revenues						246,091
Change in net assets						24,552
Net assets, beginning of the year						848,185
Net assets, end of the year						$ 872,737