

MAINE STATE LEGISLATURE

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Michael R. Goodwin, *Executive Director*
Tel 207-622-9386
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January 28, 2013

The Honorable Mark W. Eves
Speaker of the House of Representatives
2 State House Station
Augusta ME 04333-0002

The Honorable Justin L. Alford
President of the Maine Senate
3 State House Station
Augusta ME 04333-0003

Dear Speaker Eves and President Alford,

5 M.R.S.A. c. 379, sub-c 3, section 12022 outlines financial policies and procedures which must be adopted and implemented by Quasi Independent State Entities by July 1, 2013. Enclosed please find a report outlining the adoption and implementation status of written policies and procedures required by section 12023 of the same law as well as the measures the Bank will use to monitor compliance with those policies and procedures.

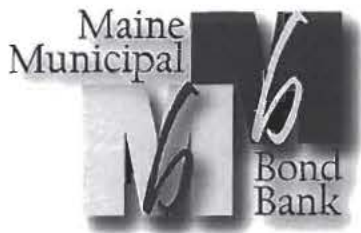
Please feel free to contact me with any questions or comments. I can be reached at 622-9386 or by email at mrg@mmbb.com.

Sincerely Yours,

A handwritten signature in black ink, appearing to read "Michael R. Goodwin".

Michael R. Goodwin
Executive Director

Enc.



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Dear Speaker Eves and President Alford,

5 M.R.S.A. c. 379, sub-c 3, section 12022 outlines financial policies and procedures which must be adopted and implemented by Quasi Independent State Entities by July 1, 2013. Section 12023 of the same law requires the Bank to provide a report as to the adoption and implementation status of section 12022, due not later than February 1, 2013. This letter will serve as that report.

The written procedures governing the selection of vendors have been completed and will be fully implemented on or before July 1, 2013.

The written procedures governing the use of Bank resources for contributions are completed and will be fully implemented on or before July 1, 2013.

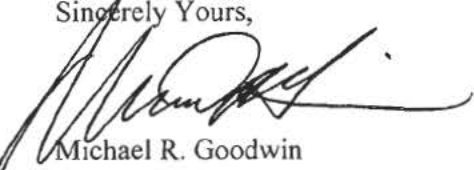
The Bank has a written procedure regarding travel meals and entertainment which meets the new requirements.

The Bank does not employ any person, other than Bank staff, for the purpose of lobbying.

The Bank board approves an annual budget and reviews monthly treasurer's reports showing actual to budget analysis as well as listing all disbursements made within the month as a tool to monitor compliance with all policies and procedures. Board meetings are also held on a regular basis.

Please feel free to contact me with any questions or comments. I can be reached at 622-9386 or by email at mrg@mmbb.com.

Sincerely Yours,



Michael R. Goodwin
Executive Director