

MAINE STATE LEGISLATURE

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**FINANCE AUTHORITY OF MAINE
PO BOX 949
5 COMMUNITY DRIVE
AUGUSTA, ME 04332-0949**

January 29, 2016

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

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

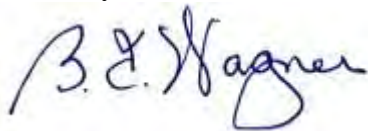
Dear Speaker Eves and President Thibodeau:

Pursuant to 5 M.R.S.A. § 12023, please consider this the letter of transmittal for the required report from the Finance Authority of Maine (FAME) due by February 1, 2016.

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

Thank you.

Sincerely,

A handwritten signature in blue ink that reads "B. E. Wagner". The signature is written in a cursive style with a large, stylized "W" at the end.

Bruce Wagner
Chief Executive Officer

Encl.

FINANCE AUTHORITY OF MAINE
CONTRIBUTIONS GREATER THAN \$1,000
Fiscal Year 2015 (7/1/2014 - 6/30/2015)

ITEM	Cost	JUSTIFICATION
Sub-Grantees for the College Access Challenge Grant (CACG)	\$ 170,669	Sub-grants were awarded to Maine-based non-profits from the federal College Access Challenge Grant (CACG) by FAME in FY14 as part of a competitive application process. When CACG funds were not again awarded to FAME in FY15 due to failure to meet maintenance of effort spending requirement by state, all federal funds from the FY14 grant had to be spent by August 2014. In order to maintain our commitment to sub-grantees to finish their projects which would run into FY15, FAME budgeted and paid final project disbursements from FAME funds.
NextGen® Sports Sponsorships (Maine Red Claws and Portland Sea Dogs)	\$ 19,485	Participating in these sponsorships helps to boost awareness of Maine's 529 college savings program. There are many promotional elements that also specifically encourage students to do well in school and go onto higher education. Promotional sponsorships allow us to reach audiences we normally might not reach on our own, such as families who attend sporting events and local school children and their schools.
National Council of Higher Education Loan Resources (NCHER) Annual Dues	\$ 12,800	As state administrator of the winding down Federal Family Education Loan Program, as well as need-based grants, FAME serves as a not-for-profit servicer of federal student loans. We also are pursuing an increased role in the private student loan market. Membership in NCHER provides Maine with greater access to valuable information, training, and networking with similar organization throughout the nation to learn best practices and collaboration. It also provides an inexpensive means to keep abreast of evolving national policy affecting higher education loan programs.
MaineCAN Staffing Partnership with Syntiro	\$ 9,000	Allows FAME to execute its strategic initiative to identify partnership opportunities to expand our work while leveraging limited financial resources. MaineCAN partner Syntiro, upon receipt of a federally funded GEAR UP grant, is able to partially fund a College Access Project Coordinator for MaineCAN. The Project Coordinator will do the work of MaineCAN specifically related to programmatic and operational initiatives, work that up until now has relied upon member volunteers. Syntiro and FAME collaborate to support this MaineCAN position, with each providing \$27,000 to assist funding salary and benefits for one year. Other MaineCAN member partners fund the cost of travel and equipment.
Cross Insurance Arena	\$ 7,000	Participating in this advertising campaign allows FAME to promote NextGen to the hundreds of thousands of attendees at Maine family and sporting events. The sponsorship elements include a large sign at the main entrance and additional promotion options ranging from email blasts to contests in which FAME can participate.
Maine Technology Institute (MTI)	\$ 5,000	Allows FAME to support its partner, the Maine Technology Institute, while maintaining good visibility and the ability to interact with start-up businesses and entrepreneurs.
Info Tech Research	\$ 3,500	This membership gives FAME access to investigate IT solutions for technology improvements for FAME.
Financial Literacy Summit - Jump Start	\$ 3,500	Provides FAME an opportunity to highlight our financial educational services and collaborate with approximately 125 Maine educators regarding financial education initiatives in the state.
Council of Development Finance Agencies - Annual Dues	\$ 2,625	As the administrator of many of Maine's economic development financing programs, membership in CDFA provides FAME access to valuable information, training and networking with similar organizations throughout the nation to learn best practices. It also provides the agency with a relatively inexpensive means to keep abreast of national policy affecting economic development programs.
Maine Create Week	\$ 2,500	Participating in this sponsorship allows FAME to build brand and program awareness with Maine businesses and entrepreneurs. It is important for FAME to be an active participant at events where intense networking and learning about growing Maine businesses and jobs is occurring.
Scholarships - Maine Red Claws	\$ 2,000	This is part of an advertising sponsorship that helps make Maine citizens aware of Maine's 529 college savings program and encourages young people to aspire to higher education by entering and winning a scholarship to open a Maine 529 account for future use during their postsecondary education.

FINANCE AUTHORITY OF MAINE
CONTRIBUTIONS GREATER THAN \$1,000
Fiscal Year 2015 (7/1/2014 - 6/30/2015)

ITEM	Cost	JUSTIFICATION
College Goal Maine Scholarships	\$ 2,000	These scholarships are used as a way to encourage students to attend College Goal Maine to complete their student aid application on time. Completing the FAFSA is critical since statistics show that 90% of all students who complete the FAFSA attend postsecondary education within one year of FAFSA completion.
National Association of State Treasurers-Membership for College Savings Plan Network (NextGen)	\$ 2,000	Provides FAME with critical access to regulatory information, training and networking with national colleagues who administer 529 college savings plans.
National Association of Student Financial Aid Administrators Annual Dues (Outreach)	\$ 1,649	Provides FAME much needed access to information and networking with national colleagues who administer higher education financing programs, as well as college access and student loan debt management initiatives.
Maine School Counselors Association Conference	\$ 1,500	FAME is an advertising sponsor for the MESCA Conference as a way to increase our brand awareness among these counseling professionals who work in educational settings and need to know of our educational services for their students.
Maine International Trade Day	\$ 1,500	Allows FAME to meet with approximately 300 Maine citizens who may need to utilize our business financing programs
Scholarships - Portland Sea Dogs	\$ 1,500	This advertising sponsorship helps make Maine citizens more aware of Maine's 529 college savings program and encourages young people to aspire to higher education by entering and winning a scholarship to open a Maine 529 account for future use during their postsecondary education.
Maine Bankers Convention	\$ 1,400	Allows FAME to participate in the Financial Institutions Insurance Trust through which FAME purchases its medical and other insurances. Also allows FAME to participate in events with its core customers, Maine's community banks, including meeting with committees and CEOs and to participate in webinars on specialized subjects regarding financing.
Mainebiz Trade Show	\$ 1,395	FAME exhibits at this Mainebiz conference to demonstrate our support of Maine's business community and build relationships with financial institutions, businesses, and attendees.
Maine State Chamber	\$ 1,030	Participating as a member in Maine's largest chamber of commerce provides FAME with opportunities to learn best practices, collaborate on new policy directions for Maine business growth, track important business trends, and foster increased awareness of FAME programs.

**FINANCE AUTHORITY OF MAINE
PROCUREMENTS EXCEEDING \$10,000 (NO BID)
Fiscal Year 2015 (7/1/2014 - 6/30/2015)**

ITEM	Cost	JUSTIFICATION
Lafayette Inn By The Bay (Holiday Inn)	\$ 16,971	FAME has determined over the years that this Portland hotel is the most appropriate venue for our annual meeting needs.