

MAINE STATE LEGISLATURE

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

January 30, 2018

Honorable Sara Gideon
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 Gideon and President Thibodeau:

Pursuant to 5 M.R.S.A. § 12023, please consider this letter of transmittal for the required report from the Finance Authority of Maine due February 1, 2018.

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

Thank you.

Sincerely,

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

Bruce Wagner
Chief Executive Officer

Encl.

FINANCE AUTHORITY OF MAINE
CONTRIBUTIONS GREATER THAN \$1,000
Fiscal Year 2017 (7/1/2016 - 6/30/2017)

ITEM	COST	JUSTIFICATION
Greenlight Maine	\$ 29,250	Participating as one the sponsors for the Greenlight Maine television program (an exclusive sponsorship for our category) allows FAME to support entrepreneurship in the state, promote FAME as a financing resource for start-up and early stage businesses, and gain additional marketing exposure with 160 television spots.
MaineCAN Staffing Partnership Syntiro	\$ 27,500	Allows FAME to execute its strategic initiative to identify partnering opportunities to expand our work while leveraging limited financial resources. We partner with Syntiro to partially fund a College Access Project Coordinator for the Maine College Access Network (MaineCAN).
NextGen® Scholarships	\$ 16,000	16 scholarships (one per county) are awarded through a raffle to encourage 529 college savings account openings and contributions to NextGen accounts specifically. As the state administrator of the Federal Family Education Loan Program (FFELP), as well as various grants and loan programs, membership in this trade organization allows Maine 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.
National Council on Higher Education Resources (NCHER) Annual Dues	\$ 12,800	Participating in this sponsorship helps make Maine citizens aware of NextGen, Maine's 529 college savings program. There are various promotional elements to this sponsorship which specifically encourage students to do well in school and to go on to some form of higher education. Promotional sponsorships allow us to interact with target audiences we can't target and reach on our own, such as families who attend sporting events and local schoolchildren and their schools.
University of Maine Black Bears	\$ 10,600	This is part of an advertising sponsorship that helps make Maine citizens aware of NextGen and encourages young people to aspire to higher education.
Portland Seadogs	\$ 6,000	Participating in this sponsorship helps make Maine citizens aware of NextGen. The exhibit FAME sponsors is designed to encourage families and students to aspire for higher education by considering their future careers and how higher education will help them meet their goals. This sponsorship allows us to interact with a key target audience (families with children under 5 years old) who visit the museum. Additional benefits of the sponsorship include use of the museum to host account opening events.
Children's Museum	\$ 5,812	Provides FAME an opportunity to highlight our financial education services and collaborate with approximately 125 Maine educators regarding financial education initiatives in the state.
Financial Literacy Summit - Jump Start	\$ 5,500	Participating as a member in Maine's largest chamber of commerce gives FAME access that includes opportunities to learn best practices, collaborate on economic development policy directions for Maine business growth, and opportunities to increase Maine businesses awareness of FAME programs.
Maine State Chamber	\$ 5,030	Allows FAME critical access to regulatory information, training and networking with national colleagues who administer 529 college savings plans.
National Association of State Treasurers (NAST)-Membership for College Savings Plan Network (CSPN)	\$ 4,000	As the administrator of Maine's economic development financing programs, membership in CDFA allows Maine access to valuable information, training and networking with similar organization throughout the nation to learn best practices and provides an inexpensive means to keep abreast of national policy affecting economic development programs.
Council on Development Finance Authorities (CDFA) - Annual Dues	\$ 2,625	Qualifies FAME as an associate member and allows us to attend the annual EB-5 industry forum, as well as provides access to research and data trends. The annual forum is an excellent way for FAME to establish new contacts and reinforce existing ones for the Maine Regional Center.
Invest in the USA - Membership Fee	\$ 2,500	Presentations and attendance at summer conference (trade show) with Maine's financial aid administrators.
Maine Association of Student Financial Aid Administrators (MASFAA) Annual Conference	\$ 1,800	Allows FAME much-needed access to information and networking with national colleagues who administer higher education financing programs, as well as college access and student loan debt management initiatives.
National Association of Student Financial Aid Administrators (NASFAA) Annual Dues	\$ 1,799	FAME joined the Maine Health Management Coalition in 2016 to help with cost control measures for rising healthcare costs. This group is made up of businesses and hospitals that gather data from Maine and the nation to share with all members for data mining in order to help small and large organizations negotiate better costs.
Maine Health Management Coalition membership	\$ 1,700	Attendance at this trade show allows FAME to appear before the leadership of state credit unions to promote our student loan insurance and commercial loan insurance programs.
Synergent Trade Show	\$ 1,665	Allows FAME to meet with approximately 300 Maine citizens that may need to utilize our business financing programs.
Maine International Trade Day	\$ 1,500	Belonging to this organization allows FAME to participate at a national level in the sharing of best practices for college access, and training resources, and provides a discount for national conference attendance.
National College Access Network Membership	\$ 1,500	

FINANCE AUTHORITY OF MAINE
PROCUREMENTS EXCEEDING \$10,000 (NO BID)
Fiscal Year 2017 (7/1/2016 - 6/30/2017)

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.