

MAINE STATE LEGISLATURE

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MAINE GOVERNMENTAL FACILITIES AUTHORITY

Terry Hayes, *Executive Director*

Tel 207-622-9386

Fax 207-623-5359

January 30, 2020

Honorable Troy D. Jackson
President of the Senate
3 State House Station
Augusta, Maine 04333

Honorable Sara Gideon
Speaker of the House
2 State House Station
Augusta, Maine 04333

Dear President Jackson and Speaker Gideon:

Pursuant to 5 M.R.S.A., Section 12023, please consider this the letter of transmittal for the required report from the Maine Governmental Facilities Authority due by February 1, 2020.

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

Thank you.

Sincerely,



Terry Hayes,
Executive Director

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

Dear President Jackson and Speaker Gideon:

I am pleased to provide the following annual report concerning the operating activities of the Maine Governmental Facilities Authority (the Authority) for our fiscal year ended June 30, 2019.

As a bit of background, the Authority shares administrative space with the Maine Health and Higher Educational Facilities Authority and the Maine Municipal Bond Bank (the Bond Bank). All shared costs, including personnel expenses and shared operating costs, are allocated based on employee time and billed to each entity by the Bond Bank. All employees are employees of the Bond Bank.

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

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

Expenditures with Competitive Procurement Waived:

The buildings financed by the Authority are used by the State for State purposes. The Authority insures the buildings through the Department of Administrative and Financial Services, Risk Management Division. The total building insurance paid by the Authority for fiscal year 2019 was approximately \$89,100.

As an issuer of municipal securities, the Authority incurs some bond issue related expenses which are required by the industry and do not lend themselves to be put out for an RFP. These vendors include the rating agencies Standard and Poor's, Moody's Investor Services and Fitch, Inc. who provide bond ratings on all bonds. These payments totaled \$60,000 in fiscal year 2019.

Other:

The Authority made no contributions to any person during fiscal year 2019.

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

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

Sincerely yours,



Terry Hayes,
Executive Director