

# MAINE STATE LEGISLATURE

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

February 1, 2023

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

Honorable Rachel Talbot Ross  
Speaker of the House  
2 State House Station  
Augusta, Maine 04333

Dear President Jackson and Speaker Talbot Ross:

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 due February 1, 2023.

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

Thank you.

Sincerely,



Carlos R. Mello  
Acting Chief Executive Officer

Encl.



**FINANCE AUTHORITY OF MAINE**  
**CONTRIBUTIONS, SPONSORSHIPS, & MEMBERSHIPS > \$1,000**  
**Fiscal Year 2022 (7/1/2021 through 6/30/2022)**

ITEM	FY22 COST	JUSTIFICATION
Education Credit Management Corp. (ECMC) Default Prevention Services	\$ 89,000	Allows FAME to support Maine student loan borrowers to reduce student loan delinquency and default through borrowing counseling and education. Through a cost-share agreement with the University of Maine System, the Maine Community College System, and Thomas College, eligible colleges offer ECMC Solutions services to their student borrowers.
Maine & Company--Annual Dues	\$ 15,000	Annual dues payment made in continued support of economic growth in Maine.
National Council on Higher Education Resources (NCHER) -- Annual Dues	\$ 10,000	Membership in NCHER allows FAME access to valuable information, training and networking with similar organizations throughout the nation to learn best practices and collaboration. It also provides a means to keep abreast of evolving national policy affecting higher education finance programs.
National Association of State Treasurers- Annual Dues	\$ 6,120	Allows FAME critical access to regulatory information, training and networking with national colleagues who administer 529 college savings plans.
Portland Seadogs-NextGen 529@ Sponsorship	\$ 6,000	Advertising sponsorship that helps make Maine citizens aware of Maine's 529 college savings program and encourages young people to aspire to higher education.
Financial Literacy Summit - Jump Start Coalition Sponsorship	\$ 3,500	Provides FAME an opportunity to highlight our financial education services and collaborate with approximately 125 Maine educators regarding financial education initiatives in the state.
National Association of State Financial Aid Administrators (NASFAA)--Annual Dues	\$ 3,238	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.
Council of Development Finance Agencies (CDFA)-Annual Dues	\$ 2,625	As the administrator of numerous Maine economic development financing programs, membership in CDFA allows FAME 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.
National College Access Network (NCAN)--Annual Dues	\$ 2,250	NCAN membership provides FAME with professional development, networking, benchmarking, tools, and news from the field so we can deliver postsecondary access and success services more effectively and to more students.
Maine International Trade Day Sponsorship	\$ 2,000	Allows FAME to meet with approximately 300 Maine citizens that may need to utilize our business financing programs
Synergent Trade Show Sponsorship	\$ 1,700	This sponsorship allows FAME to appear before the leadership of Maine's credit unions to promote our services, including our commercial loan insurance program.
Jumpstart Coalition Associate Membership	\$ 1,417	This membership allows FAME access to the thousands of national jumpstart members who value financial education. We also have sold Claim Your Future (financial education tool) kits to members.
Kennebec Valley Chamber--Annual Dues	\$ 1,393	Allows FAME to engage with approximately 400 Maine businesses that are local to Kennebec County that may need to utilize our business financing programs.
Maine Society for HR Membership Convention	\$ 1,167	Allows FAME to expand employer outreach by getting in front of 800+ HR professionals for NextGen, student loans and refi, as well as college access.
Maine State Chamber of Commerce-Annual Dues	\$ 1,080	Provides FAME with opportunities to learn best practices, collaborate on new policy directions for Maine business growth, and increase Maine business's awareness of FAME programs.
<b>Total</b>	<b>\$ 146,490</b>	

**FINANCE AUTHORITY OF MAINE**  
**PROCUREMENTS EXCEEDING \$10,000 (NO BID)**  
**Fiscal Year 2022 (7/1/2021 through 6/30/2022)**

ITEM	FY 22 COST	JUSTIFICATION
Black Fly Media	\$ 10,400	Vendor selected for annual awards video production based upon expertise, prior experience, and FAME program knowledge.
BrainSell Technologies, LLC	\$ 45,413	Our primary Customer Relationship Management (CRM) reseller of Sugar CRM. These are annual licenses and we have used Sugar CRM for about nine years now.
Burgess Technology Services	\$ 18,915	FAME selected this local vendor based on prior experience and skillset with both existing and new hardware, as well as availability of local technicians to support installation.
CampusDoor Holdings Inc	\$ 44,825	Due to the unique structure of the Maine Private Education Loan Network (MPELN), FAME is required to use this vendor as the servicer that originates the student loans on behalf of the network lenders.
CBC Companies, Inc.	\$ 14,948	Due to their specialized service, we have used this vendor for many years for credit reporting and credit report retrieval for both commercial and education loans.
Chapleau Law Group, LLC	\$ 12,410	Law firm selected based upon specialization and prior experience pertaining to the NextGen 529® RFP
Creative Imaging Group, Inc	\$ 50,978	As a result of prior experience, FAME selected this vendor for costs associated with the Claim Your Future financial education program. Creation of intricate game kits requires specialization, timeliness, and high quality product delivery. Signed Procurement Policy Exception is on file.
Creative Office Pavilion	\$ 13,950	Vendor provides services pertaining to office workspace layout and furniture. FAME selected this vendor based upon prior experience, as well as their ability to match brands with furniture currently in use throughout the FAME space.
David S. Markovchick	\$ 27,842	Commercial finance vendor selected based upon expertise, prior experience, and FAME program knowledge.
Hyland LLC	\$ 39,691	Proprietary workflow and document management vendor selected by competitive bid process seven year ago. FAME has determined that it would be operationally difficult and cost-prohibitive to change vendors.
iGrad Inc.	\$ 125,000	Vendor selected via RFP initially in 2013 helps FAME administer the SALT program, an online financial education tool. FAME continues to use the vendor as a result of prior experience and specialization provided.
Kennebec Journal	\$ 10,007	FAME is required by law to advertize numerous legal notices of meetings and pending rules. This newspaper is considered the "state newspaper" of record under the law requiring such notices.
Luft Tumlin, PLLC	\$ 19,466	Law firm selected based upon specialization and prior experience pertaining to the NextGen 529® and Alford Grant programs, as well as securities law.
Maine Public Broadcasting Network	\$ 18,564	FAME selected this vendor due to the unique nature of the radio advertisement offerings, as well as statewide reach.
Mainebiz	\$ 31,957	FAME selected this vendor due to the unique nature of the business audience and print advertisement offerings.
Midcoast Software Solutions, Inc.	\$ 90,100	Vendor selected based upon specialization of skills, as well as extensive FAME program knowledge, to complete contracted work on FAME's Online Answer program.
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.	\$51,361.00	Law firm selected based upon specialization and prior experience pertaining to the NextGen 529® and Alford Grant programs, as well as securities law.
Nelnet	\$ 187,004	Loan servicing and fees vendor in place when the Maine Loan program was assumed from the Maine Educational Loan Authority. FAME has determined that it is cost-prohibitive to change vendors.
Nortridge Software LLC	\$ 14,404	Annual licensing cost pertaining to FAME loan servicing and billing software, selected via RFP process 9 years prior. FAME has determined that it is cost-prohibitive to change proprietary software vendors.
Omicap Group LLC	\$ 31,500	There is a limited number of vendors with the specialized skills necessary to compute arbitrage liability associated with Maine Loan bond issuances.

		Vendor selected based upon expertise, prior experience, and FAME program knowledge.
Rita Fournier	\$ 32,420	She assists with education loan processing, underwriting, and report production.
Robert Half International Inc.	\$ 13,000	Staffing company selected for expertise with hiring accounting professionals
RTM Communications	\$ 10,218	Barracuda software vendor.
		IT security vendor chosen based upon specialization and prior experience. Services provided include: patch management, system log management, network perimeter security, and several individual maintenance and upgrade projects.
Systems Engineering, Inc	\$ 192,503	
Tyler Technologies	\$ 13,500	IT security testing. Vendor selected based on specialization and expertise in the subject area
Winslow Technology Group	\$ 20,864	Managed detection and response services provided by Arctic Wolf. At the time of purchase, primary security and services vendor was not able to provide this solution.
		Database development project requiring specialization and expertise in a wide variety of custom software solutions that FAME has implemented over the past several decades.
Zibtek, LLC	\$ 21,690	
<b>TOTAL</b>	<b>\$ 1,162,930</b>	