

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

February 1, 2022

Honorable Ryan Fecteau  
Speaker of the House  
2 State House Station  
Augusta, Maine 04333

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

Dear Speaker Fecteau and President Jackson:

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, 2022.

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 2021 (7/1/2020 through 6/30/2021)**

| ITEM  | FY21             | JUSTIFICATION  |
|---|------------------|--|
| Education Credit Management Corp (ECMC) - Default Prevention Services             | \$ 50,000        | Allows FAME to support Maine student loan borrowers in an effort 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        | \$15,000 annual dues payment made in continued support of economic growth in Maine.  |
| National Council on Higher Education Resources (NCHER) - Annual Dues              | \$ 12,800        | 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 relatively inexpensive means to keep abreast of evolving national policy affecting higher education finance programs. Note: FAME has reduced its membership level to "Affiliate" status and next year's dues will be reduced to \$10,000. |
| National Association of State Treasurers - Annual Dues                            | \$ 6,000         | Allows FAME critical access to regulatory information, training and networking with national colleagues who administer 529 college savings plans.  |
| Jumpstart Coalition   | \$ 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.  |
| Council of Development Finance Agencies (CDFA) - Annual Dues                      | \$ 2,625         | 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.   |
| 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   |
| Maine International Trade Center (MITC) - Annual Dues                             | \$ 1,950         | Continuation of the partnership which has existed for many years with the Maine International Trade Center with whom FAME also shares space.   |
| National Association of State Financial Aid Administrators (NASFAA) - Annual Dues | \$ 1,599         | 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 College Access Network (NCAN) - Membership Dues                          | \$ 1,500         | 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.   |
| Greenlight Maine - Sponsorship  | \$ 1,333         | Participating as one of the 'silver' level sponsors for the Greenlight Maine program (an exclusive sponsorship for our category) allows FAME to support entrepreneurship in the state, promotes FAME as a resource provider for funding start up and early stage businesses, and gains additional value with 110 television spots (sponsorship ending 7/31/20).  |
| Maine State Chamber - Annual Dues   | \$ 1,030         | 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>\$ 99,337</b> |  |

**FINANCE AUTHORITY OF MAINE  
PROCUREMENTS EXCEEDING \$10,000 (NO BID)  
Fiscal Year 2021 (7/1/20 through 6/30/21)**

| Vendor Name                       | Amount     | Justification   |
|-----------------------------------|------------|---|
| Systems Engineering, Inc          | \$ 161,871 | 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.  |
| Midcoast Software Solutions, Inc. | \$ 139,350 | Contracted IT software engineering resource that possesses in-depth, unique knowledge of NextGen system requirements. We review this annually-contracted resource in the market at least every 3 years.   |
| Chapleau Law Group, LLC           | \$ 86,913  | Law firm selected based upon specialization and prior experience pertaining to the NextGen 529® and Alford Grant programs, as well as securities law.   |
| iGrad Inc.                        | \$ 86,000  | 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.  |
| Penguin Random House LLC          | \$ 75,600  | This is a single-source vendor. This was a bulk book order pertaining to our financial education outreach efforts. Due to publishing rights, FAME cannot purchase these books from any other vendor.  |
| Creative Imaging Group, Inc       | \$ 48,539  | As a result of prior experience, FAME selected this vendor for costs associated with its interactive student financial education program, Claim Your Future.® Creation of intricate game kits requires specialization, timeliness, and high-quality product delivery. Signed Procurement Policy Exception is on file. |
| CampusDoor Holdings Inc           | \$ 40,750  | 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.  |
| BrainSell Technologies LLC        | \$ 40,152  | Our primary Customer Relationship Management (CRM) reseller of SugarCRM. These are annual licenses and we have used Sugar CRM for about 8 years now.  |
| Hyland LLC                        | \$ 37,801  | Proprietary workflow and document management vendor selected by competitive bid process 6 years ago and currently being used by FAME. FAME has determined that it would be operationally difficult and cost-prohibitive to change vendors.  |
| Hub Spot, Inc                     | \$ 32,370  | Hub Spot allows a non-technical user to access and use all work-related technology tools. Ultimately, we concluded HubSpot offered the best value for FAME. Other options are not "plug and play" and may require having a dedicated developer to assist with some basic functions.                                   |
| 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.  |
| Rita Fournier                     | \$ 30,280  | Vendor selected based upon expertise, prior experience, and FAME program knowledge. Supports loan processing, underwriting, and report production for MPELN and Maine Loan programs, as well as customer service operations reports.  |
| Mainebiz                          | \$ 29,575  | FAME selected this vendor due to the unique nature of its business audience and print advertisement offerings.  |
| M&M Consulting, LLC               | \$ 25,718  | Current vendor that conducted audits of FAME OnLine Answer (OLA) Program. Chosen to avoid transition costs, which would be a hardship in the current environment, in order to attain timely Maine market credit trends in the midst of a pandemic-induced economic downturn.  |
| Maine Public Broadcasting Network | \$ 19,183  | FAME selected this vendor due to the unique nature of its statewide audience and radio advertisement offerings.   |
| Blackbaud Inc                     | \$ 17,287  | Upgrade to current software package used for financial reporting. The current vendor was chosen because changing providers would be more expensive than updating current software.  |
| Kennebec Journal                  | \$ 16,289  | FAME is required by law to advertize numerous legal notices of meetings and rules annually. This newspaper is considered the "state newspaper" under the law requiring such notices.  |
| Luft Tumlin, PLLC                 | \$ 14,763  | Law firm selected based upon specialization and prior experience pertaining to NextGen 529 and Alford Grant programs, as well as securities law.  |
| Epstein & O'Donovan, LLP          | \$ 14,496  | This firm provided will and estate planning services as part of FAME's employee financial wellness program.   |
| Nortridge Software LLC            | \$ 14,404  | Annual licensing cost pertaining to FAME loan servicing and billing software, selected via RFP process 10 years ago. FAME has determined that it would be cost-prohibitive to change proprietary software vendors.  |
| Portland Press Herald             | \$ 13,584  | One of the newspapers in which FAME publishes its required legal notices of meetings and rulemaking. FAME selected this vendor due to its wide circulation and print advertisement offerings.   |

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|---------------------|----------------|--|
| Trane U.S. Inc.     | \$ 13,442      | Vendor selected as the contractor to install a BiPolar Ionization air filtration system in the workplace due to the need to incorporate this system into the monitoring platform already in place with Trane, Inc. |
| CBC Companies, Inc. | \$ 12,869      | Due to their specialized service, we have used for many years their services for credit reporting and credit report retrieval for both commercial and education loans.   |
| <b>Total:</b>       | \$1,002,734.05 |  |