

Testimony in support of LD 460

From Michael Bourque, President/ CEO of MEMIC and Chair, UMaine Board of Visitors

Senator Rotundo, Representative Sachs and members of the Joint Standing Committee on Appropriations & Financial Affairs. My name is Michael Bourque, and I am here today in my roles both as the Chair of the University of Maine Board of Visitors and as the president and CEO of MEMIC, Maine's largest workers' compensation insurance company, based in Portland. I am also a proud Class of 1989 graduate of the University of Maine.

I am here to offer my plea for support for investment in Maine's public university infrastructure proposed through LD 460.

This bond proposes investment in our state university system at a time that couldn't possibly be more important. Not only is there incredible need -- head-shaking backlogs of maintenance and needed improvements -- but also the system, in general, and UMaine, in particular, are at a crossroads, poised to be leaders in truly important areas of research and development. From sensor technology and large-scale 3D printing with composite materials to the development of wind technology and the study of climate change, UMaine -- and our system -- is ready to lead far-reaching economic benefits for Maine people and beyond.

The improvements in this proposal will also help to drive student attraction and retention which is key to the future for companies like MEMIC who

need to refuel our workforce with expertise in business, medicine and software engineering. As we continue to grow our Maine-based business, we see the need to attract future workers not only from all corners of Maine but from beyond our borders. The research is clear that if UMaine and our system can attract and retain students and talent from other places, they are highly likely to stay in Maine and help drive our businesses.

Today, at MEMIC about a third of our Maine-based workforce are graduates of the University of Maine system campus. With an aging workforce and projections for continuing growth, I foresee that need will only grow in the coming years.

As a parent of two graduating seniors in college, I have spent a fair amount of time touring college campuses all over the East Coast of the US. Aged infrastructure hurts our current ability to attract students who I am convinced would be well served by the University of Maine system. We need to invest in residence halls in a myriad of ways to help sell these young people on the benefits of our system. We don't need luxury, we simply need this infrastructure to not hinder a student from seeing themselves at a University of Maine campus.

Let me speak briefly now wearing my UMaine Board of Visitors hat. I can't tell you how excited I am by recent developments at the UMaine campus. (I know most of you have been there but if you haven't been recently, I urge you to get up to Orono.) The recent R1 designation by Carnegie, the opening of the Ferland Engineering center, and promised investments of the Alford Foundation have combined to create a palpable energy about

the possibilities. This truly is a special time. These projects are bold and exciting, and they grab the attention of individual and corporate donors. Deferred maintenance is not as exciting but it's no less important. In fact, I would argue that support from the state to take on these projects is key to leveraging even more private support for all of these exciting opportunities. Now is the time to advance this bond to help take advantage of the incredible inflection point we find ourselves in today.

Thank you.