

Testimony in Support of LD 262

Senator Curry, Representative Roberts, and Honorable Members of the IDEAB Committee,

We write as the three most recent former Board chairs (2019-2023) of the Maine Development Foundation, in strong support of L.D. 262. We are passionate about the mission, impact, and quality of MDF's programs and its contributions to growing Maine's prosperity. It was a true privilege to have served on the Board and an honor for each of us to chair it.

MDF is truly unique in its influence and credibility, which are driven by a focus on data, its ability to reach across sectors, and its track record of bringing folks together statewide and locally to work on thorny issues and long-term opportunities that matter. We have been awed by the dedication of the small staff to generate substantial projects funded via every possible mix of creative grant-seeking and private sector partnership with minimal state investment. But the ability to persist and to serve the communities and employers that need MDF's services is far beyond what MDF can do today. Public match is essential to achieving greater impact, generating continuity, AND keeping private contributors at the table.

Specifically, we want to share our perspective on the strong rationale for lengthening the MDF Board term limits from the current five years to eight years. One impact of short limits is demonstrated by the fact that there have been four Board chairs in a span of only six years, and that each of us had sat on the Board for only 2-3 years prior to being asked to serve as Vice-Chair or even Chair!

Longer limits would (i) give directors more time to learn about MDF, its programs and financing, and potential strategies; (ii) build a stronger pipeline for Board leadership roles; and (iii) give more time to Board leaders to engage with MDF staff and stakeholders. The five-year limit constrains full engagement of all Board members and limits directors' opportunity to gain footing and contribute before they must step down.

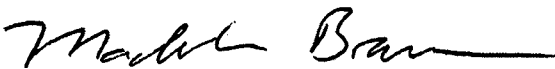
From a corporate governance perspective, there are certainly benefits to terms limits. Term limits, however, should be proportional to the complexity of the organization and its mission and give directors the time and continuity they need to understand the organization and develop strategy. MDF and its mission are not simple, so five years just isn't enough.

Each of us could have and gladly would have contributed more to the organization if provided a longer time to apply ourselves to the mission of MDF and its impact in Maine.

We remain passionate about MDF and urge you to support LD 262.



Joy Barresi Saucier * MDF Chair 2022-23 * Mars Hill * Aroostook Agency on Aging



Madeleine Braun * MDF Board Chair 2021-22 * Bar Harbor * The Jackson Laboratory



Alistair Raymond * MDF Board Chair 2019-2021 * Yarmouth * Avangrid