



Honorable Chairs & Members of the HED Committee:

**We write to urge you to support L.D. 629 with \$500,000 annually to restore the State of Maine's pledged but long-neglected matching investment in the invaluable work of the Maine Development Foundation.**

As private sector Champions Circle members of MDF and investors in MDF's work, our undersigned organizations alone have collectively contributed more than \$500,000 in just the past five years to MDF's mission and impact. And, overall, private companies and philanthropies are investing well over \$500,000 per year in MDF's mission and impact.

Our investment in the mission, and entrusting MDF to educate our own future leaders about the Maine economy, should speak louder than any other endorsement we can make.

It is time for the State to make good on restoring its matching commitment to MDF's private sector funding. The proposed \$500,000 annually, covers only a fraction of inflation since the \$250,000 first committed in 1977 by the state and long neglected since. MDF's proven track record shows the return on this investment will be substantial.

MDF is unique. Chartered by the State but deliberately made independent and entrepreneurial. Innovative and responsive. Building a place where the public and private sector come together around trusted economic data; leadership immersion in the true realities and reasons to believe in the Maine economy; and in partnership around transformational opportunities for communities and sectors.

We value the impressive array of high-impact programming MDF has been able to catalyze to meet the moment in Maine's economy -- helping industries and communities grow and workers pursue education and training. By example:

*FOR/Maine – the Forest Opportunity Roadmap, where MDF's unique ability to help bring industry, community, and educational and research assets to the same table and stay at the table to reshape future growth, has helped ravaged communities stabilize and start rebuilding, and helped the forest products sector attract more than \$1 billion in new capital investment. This effort must be sustained for the long haul and other sectors need this type of coordinated effort.*

*Maine Downtown Center – where MDF is working with more than 60 communities to reuse historic buildings, attract and retain small businesses, residents, and jobs – with an investment multiplier of more than 20:1, turning \$25,000 from the State General Fund into more than \$1 million in community support this year alone. Many more communities in our state need the expertise of MDF/MDC to grow local entrepreneurship and prosperity.*

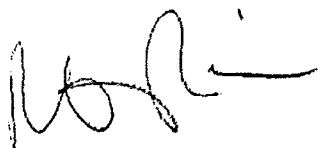
*Maine Adult Promise and MaineSpark – where MDF is helping dozens of collaborating organizations and hundreds of navigators who assist adult learners in pursuit of credentials and upskilling, to build better, more effective systems to reach thousands more workers. Workforce is the key challenge of our time, and MDF has the credibility and track record to understand, bridge, and align industry needs with public sector programming.*

*SEAMaine - the Seafood Economic Accelerator project, bringing all sectors of the marine living economy together to create economic growth and resiliency in Maine's seafood economy by growing and diversifying markets for Maine seafood, attracting investment and talent in the seafood economy to support new technology and product development in the sector, and strengthening Maine's coastal communities through the preservation and improvements of our working waterfronts.*

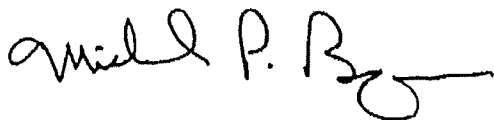
From Kittery to Madawaska and Rumford to Eastport, MDF's unique capabilities to forge workforce, community, and economic development partnerships that get pivotal work done are needed more than ever to move Maine forward, and should be invested in. **This important work must persist even as federal funding opportunities might oscillate.**

MDF's impact can be even greater with adequate partnership from the State of Maine living up to its commitment as co-founder of MDF. In 1977 the State challenged the private sector to rise to the occasion. We did, and we have. The State took a step back after 1990. We urge you to step forward to reinvest in your creation again to help even more Maine workers, businesses, and communities prosper.

**Join us by restoring the State of Maine's match funding commitment now with \$500,000 per year.**



Bob Montgomery-Rice, President & CEO, Bangor Savings Bank



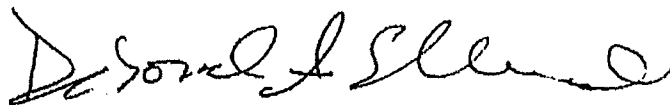
Mike Bourque, CEO, MEMIC



LuAnn Ballesteros, VP, The Jackson Laboratory



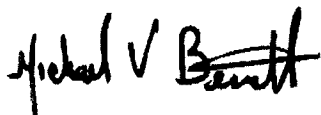
James Herbert, President, University of New England



Deborah Ellwood, President & CEO, Maine Community Foundation



Matthew McHatten, President & CEO, MMG Insurance Group



Michael Bennett, Vice President, Cianbro