



Marine Economy Capital Grants Program

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May 2017

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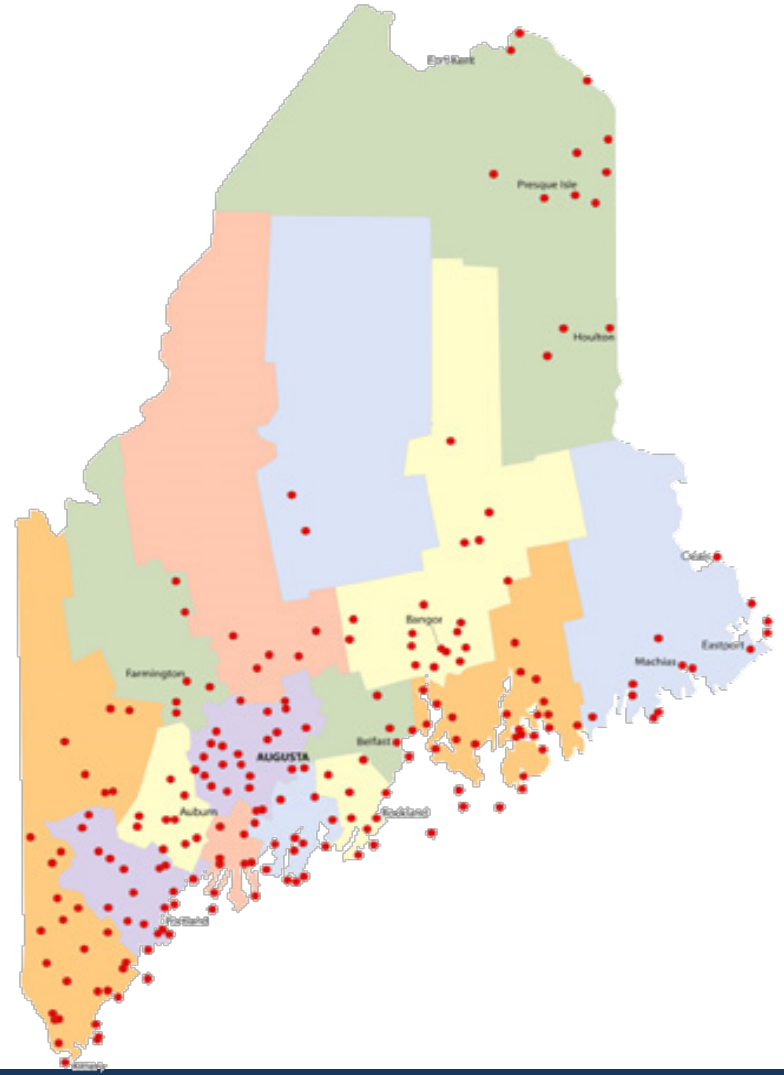
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Who is MTI?

We **fund** Maine entrepreneurs, companies and organizations who engage technology to develop innovative products and **connect** them to resources to help them **grow** profitable enterprises.

MTI making a difference across Maine

- MTI has **invested over \$178 million in Maine companies** with additional direct investment of over \$250 million through the 1:1 matching funds requirement.
- MTI supports the **growth of Maine technology companies to creating wealth and opportunity including high-paying jobs**
- Over the past 15 years, MTI has funded over **2,200 technology projects** covering all 7 technology sectors and all 16 counties



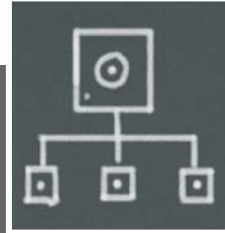
Eligible projects technology sectors



Biotechnology



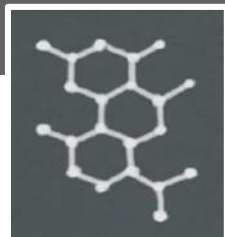
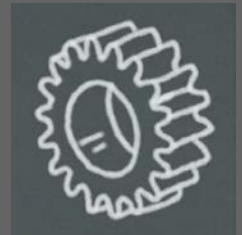
Agriculture
& Forestry



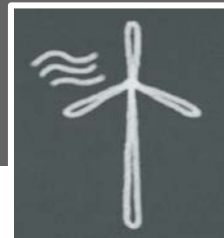
Information
Technology

7 technology sectors.

Precision
Manufacturing



Advanced
Composites



Environmental
Technology



Aquaculture
& Marine

MTI “Other Duties as Assigned”

- **MTI is a leader in Maine’s Innovation Economy**
- **MTI manages multiple R&D Infrastructure bonds and bond programs on behalf of the State of Maine**
 - Maine Technology Asset Fund - \$53 million in bond funds from 2007 and 2010 to provide funds for research, development and commercialized as prioritized by the State’s Science & Technology Action Plan
 - Biomedical Research Bond and Cancer Research Bond from 2015
 - Marine Economy and Jobs Bond

Alliance for Maine's Marine Economy

- **Mission: to ensure that Maine seafood, fishing and aquaculture industries and the natural and innovation ecosystems on which they depend are healthy and benefit Maine people.**
 - In early stages of formation and a work in progress
 - Network of companies, organizations and individuals dedicated to the growth of a vibrant marine economy for Maine
- **Shares responsibility with MTI for coordinating the Marine Capital Grants Program**

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Purpose

- To assist traditional fisheries, aquaculture and other seafood-related businesses to grow, become profitable and create jobs
- To advance standards and practices in these same industries
- ❖ **Part of larger strategy approved by State of Maine for Marine Economy & Jobs Bond**
 - Voter-approved bond funds, so benefit not just individual recipient, but marine, and by extension, Maine economy

Eligibility

Applicants:

- Any company, municipality, private, public, or non-profit or for profit participating in the marine economy of Maine
- Collaborations between and among the above participants

Eligibility

“Marine Economy”

(for the purpose of the Maine Marine Economy Jobs Bond, which provides the funds)

“Seafood or seafood-related sectors including aquaculture, ground-fishing, seaweed or algae, lobster, and other shellfish harvesting and related supply and value-chain supports including processing and value-added product development”

Eligibility

Expenses must be capital expenditures

- Equipment with a useful life of one year or more, with one-time associated expenses bundled in (such as installation, warranties, insurance, one-time training)
- Capital improvements to existing infrastructure such as buildings or facilities
- New capital infrastructure

Program Priorities

- ❖ **Based on industry-identified needs through focus groups & work sessions in 2015/16**
 - Innovation and New Product Development
 - Enhanced Business Growth and Commercialized Capacity
 - Research Leading to Economic and Ecological Sustainability

- ❖ **Special consideration to projects that:**
 - commercialize or add value to underutilized and/or under-valued species
 - are collaborative or regionally-based with appropriate management strategies
 - are from economically distressed, marine resource-dependent areas of the State
 - Economically distressed counties: Androscoggin, Aroostook, Franklin, Kennebec, Oxford, Penobscot, Piscataquis, Somerset, Waldo, and Washington
 - Marine resource dependent counties: Washington and Hancock

Program Priorities

- ❖ **Shorter-term needs also identified and prioritized by industry groups**
 - **Aquaculture**
 - New products, processing or innovations in finfish, shellfish, or algae aquaculture, including land-based aquaculture; expansions that lead to stronger cash flow
 - **Commercial Fisheries**
 - Improved commercial fisheries handling processes and techniques throughout the supply chain
 - **Seafood**
 - Seafood transportation, traceability, logistics and efficiencies
 - Seafood processing technology

Requirements

Funding Amounts: \$25,000 to \$500,000 may be requested

Matching/Cost-Sharing

- Requests less than \$100,000 – must commit \$1 cost-sharing for every \$1 requested
- Requests from \$100,000 to \$500,000 -must commit \$2 cost-sharing for every \$1 requested

Project timelines and reporting:

- Award activities should be five years or less, recipients will provide annual economic impact reporting requirements and lessons learned for industry
- Award recipients expected to work with Alliance to measure impacts and share knowledge

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Evaluation Criteria

Reviewers will consider whether projects will:

- (a) save existing jobs
- (b) result in new employment opportunities for Maine citizens
- (c) result in new products, processes, or services
- (d) reduce industry operating costs thereby increasing enterprise profitability
- (e) increase industry productivity

Evaluation Criteria: 100 points

Anticipated economic impact (30-35 points)

- The larger the budget request, the larger the economic impact.
- Additional weight will be given to projects from economically distressed, marine resource-dependent areas (up to an additional 5 points)

Addresses industry-identified criteria, has broader applicability to industry-identified needs (10 points)

- shows evidence of support from industry
- represents a collaborative approach by multiple entities (10 points)

Project's rationale, objectives, methodology and technical approach to innovation (25 points)

- Project has built in technology evaluation to enable wide-spread industry adoption of innovation if successful

Qualifications of participating team and availability of resources (25 points)

Quality of the proposed budget and matching contributions (10 points)

Economic Impact Measures

- **Jobs:**
 - created or retained within the recipient company or organization
 - created or retained within the recipient company or organization's cluster, community or supply chain vendors
 - seasonal jobs extended within the company or community
- Increase in profitability of recipient company
- Decreased cost of doing business
- Spin off business opportunities

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Timeline

<u>Date</u>	<u>Activity</u>
April 18, 2017	Release of RFP
June 9, 2017	Optional Letter of Intent due (via email mbentley@mainetechnology.org)
June 23, 2017	Review Committee provides Letter of Intent feedback via email
September 15, 2017	Final applications due through MTI application portal
October & November, 2017	Interview Panels if/when necessary (complicated or high budget projects)
November & December, 2017	MTI Board of Directors approves awards

Award contracts executed within six months of award decision

Review Process

	<u>Activity</u>
June 9-15, 2017	Review of Letters of Intent by Alliance Committee for applicant feedback
September 15 th - October 15 th , 2017	Peer Review based on evaluation criteria – formulation of recommendations to fund, interview, decline
October 23-27, 2017	MTI Review Committee considers Peer Review recommendations
November 13, 2017	MTI Board of Directors considers those recommended for funding and approves first set of awards
November 29th, 2017	Interview Panels for those recommended to interview
December 11th, 2017	MTI Board of Directors considers those recommended for funding and approves second set of awards

Award contracts executed within six months of award decision

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Letter of Intent

- ✓ **Optional but recommended**
- ✓ **Reviewed by Alliance for Marine Economy team that crafted the RFP based on industry needs and State input**
 - ✓ MTI, Maine Aquaculture Innovation Center, Island Institute, Gulf of Maine Research Institute, CEI
- ✓ **NOT a gate, but an opportunity for honest feedback on your project's eligibility and competitiveness**

Letter of Intent (2 pages)

Submit via email

Include:

Project Title

Duration of the project

Background

Rationale

Objectives

Methodology

Estimated budget amount

Use of Bond Funds

Proposal

- ✓ Through MTI application portal

mti
Maine Technology Institute

Online Grants Management Award Application Portal

If you have any technical difficulties or have questions regarding our online application process, please contact MTI at 582-4790 or email info@mainetechnology.org

[Contact Us](#) | [Tips to Creating a Strong Application](#) | [Find a Funding Program](#) | [FAQ](#)

Please Sign In

- If you have an account, please log in using your E-mail Address and Password.
- To create an account, please use the "New Applicant" link found below.

E-mail: Password:

[New Applicant?](#) [Forgot Password?](#)

Proposal

- ✓ Register and provide basic information
- ✓ 100 Word Non-Confidential Summary for public distribution
- ✓ Upload proposal as one PDF document, only when a final document

Proposal Narrative (10 pages maximum)

- ✓ Why? justification & landscape
- ✓ What? impact, innovation
- ✓ Where?
- ✓ Who?
- ✓ How? SOW, measurement, share
- ✓ When? For project & impacts

Project Budget

- ▶ RFP details allowable cost and matching requirements
- ▶ Eligible costs must be associated with the proposed project
- ▶ Matching Funds include expenses **directly attributable** to the project, and can be for any expenses related to the project
- ▶ Matching funds do not have to be spent concurrently with Marine Capital Grant Program funds
- ▶ Please provide an up to 2 page budget narrative explaining figures provided in budget

Matching/Cost-Share

- ▶ Cost-share must be cash (not in-kind)
- ▶ Matching Funds include expenses **directly attributable** to the project, for any expenses related to the project, during the time period of the project
- ▶ Matching funds do not have to be spent concurrently with Marine Capital Grant Program funds
- ▶ State funds can be used for up to 50% of matching provided
- ▶ Overhead or indirect of 20% of direct costs can be applied as match

Attachments

- ▶ SINGLE PAGE bio, resume or CV for all critical participants (particularly if salary or fee included in match)
- ▶ Letters of endorsement by industry
- ▶ Letters of matching/cost-share commitment or intent
- ▶ Financials – audited statements not required
 - Income statement (P&L) and Balance Sheet for most recent past and year-to-date current year
 - Projections for period of the proposed project

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QUESTIONS?

- ✓ FAQs on website
- ✓ RFP on website
- ✓ Forms on website

www.mainetechnology.org/mb