

1. Does Maine Housing require a Trustee Legal Opinion? If so, does that Counsel have to be licensed in the State of Maine?
A – It is standard for Maine Housing trustee counsel to provide a legal opinion. The counsel does not have to be licensed in the State of Maine.
2. What are the Compliance qualifications? What compliance matters would the Trustee be responsible for?
A- Maine Housing will direct the trustee per the Resolution, and bond counsel will specify the tax compliance in the issue related arbitrage certificate. The trustee is responsible for following their directions.
3. Is the Trustee also acting as Dissemination Agent? If so, how many filings would be required per year?
A- MaineHousing handles all EMMA filings itself, not the trustee.
4. Will the Trustee be holding the Debt Reserve Fund and other moneys?
A – Yes, the trustee holds all Resolution Funds and money.
5. Will the Program include Fixed Rate or Variable Rate issues or both? Is the Program Single-family or Multifamily?
A – The Resolution will permit both fixed rate and variable rate bond issues, and both single family and multifamily loans can be financed.