



CONNECTIONS

NEWS, INSIGHTS AND OPPORTUNITIES FOR COMMUNITY BUSINESSES & ORGANIZATIONS



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Finance Fund Nears Closing of First IRP Loan



Finance Fund is happy to report that we are moving into the final phases of our first official loan using the USDA's IRP funds. This loan combines the USDA funds with money Finance Fund has set aside for lending in rural Ohio.

The borrower is Ann Blair, a baker who specializes in wedding cakes. Ann will be opening Blossom Bakeshop in Shadyside, Ohio in Belmont County. The loan from Finance Fund is helping Ann purchase and rehabilitate an aging property on Central Avenue that currently operates as a bakery and donut shop. The property is in a great location with plenty of foot traffic with a neighboring pizza shop and retail. Ann will be bringing her clientele from her home-based bakery as well as keeping the local clientele. The bakery project will provide the area with 12 construction jobs during the rehabilitation process, maintain one full- and one part-time position, in addition to adding one full-time job.

Finance Fund's program officers have also been working diligently on several other potential IRP projects that are in the pipeline:

- Expansion of manufacturing plant that produces small engine and automotive parts in Morgan County
- Start-up wholesale business in Meigs County where rice wine will be produced using a traditional process from the Philippines
- Expansion of a dairy farm business in Meigs County
- Expansion of a custom cabinet company and a bakery in Athens County
- Expansion of a wholesale sign company and an auto glass business in Belmont County

These are just a few of the prospects that have inquired about IRP lending. If you have an upcoming project and would like to speak to a Finance Fund Program Officer, we encourage you to call 614-221-1114 so we can have the opportunity to help you succeed. ■



17 South High Street
Suite 900
Columbus, Ohio 43215
614-221-1114
1-800-959-2333
614-221-7493 Fax
info@financefund.org
www.financefund.org



Project Connections

Recent Board Approvals for Award Activity

(January through April)

VIVA South Toledo CDC, Toledo

Project: Judge Joseph A. Flores Community Empowerment Center
Award: \$20,000
(Predevelopment Grant)

Possess The Land Development, Columbus

Project: Linden Courtyard Homes
Award: \$20,000
(Predevelopment Grant)

Emerald Rose Corporation, Chardon

Project: Emerald Rose
Award: \$20,000
(Predevelopment Grant)

Mt. Pleasant NOW Development Corporation, Cleveland

Project: Heritage Cornerstone
Award: \$20,000
(PreDevelopment Grant)

Preferred Properties, Inc., Toledo

Project: Indian River Estates Homeownership
Award: \$20,000
(PreDevelopment Grant)

Habitat for Humanity of Mahoning County, Struthers

Project: Mahoning County Habitat ReStore
Award: \$20,000
(PreDevelopment Grant)

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Donor Article

By Amber Seitz

Finance Fund is proud to announce a great new way for people to give back to low-income communities throughout Ohio. In response to a growing donation segment, Finance Fund is launching an individual donor campaign. This campaign will open up opportunities for individuals to get involved in the nonprofit community.



Based on a recent study, the largest source of donations in the United States currently comes from individuals. Individual donors make up an overwhelming 83% of all contributions totaling over \$216 billion. This is far more



than foundations and corporate giving combined. Finance Fund's 2008 Fundraising Plan has identified an individual donor campaign as a potential tool to utilize this untapped resource. Therefore, Finance Fund has partnered with the Columbus Foundation through their Power Philanthropy program, an online database that enables Ohio nonprofits to connect with investors and individuals through a web-based profile capturing the mission and focusing on each participating organization. This tool attracts new investors and provides a simple and easy way to make a donation. Follow the link to the Power Philanthropy website to view Finance Fund's online portrait. <https://www.powerphilanthropy.org/selfRegister.do>

Individual donors make up an overwhelming 83% of all contributions.

In addition Finance Fund's annual meeting format has also been redesigned to thank our partners and give opportunities to donors to make a contribution focusing on our mission. Resources are important to every organization, so please join us at The Venue at Smith Bros' on May 8, 2008. If you would like to take part in this exciting event please RSVP to Kathryn Clausen via phone (614) 221-1114 ext. 29 or email kclausen@financefund.org As always, thank you for your generous and continued support. ■



Project Connections

(continued)

North River Development Corporation, Napoleon

Project: Cygnet Homes
Award: \$325,000 (Linked Deposit)

Community Action Commission of Fayette County, Washington Court House

Project: Washington Supply Warehouse
Award: \$75,500
(Economic Development Grant)

C.O.I.P., Inc., Mt. Vernon

Project: Industrial Warehouse
Award: \$2,045,000
(New Markets Loan)

Christ Cathedral Church, Columbus

Project: Medical Facility & Church
Award: \$438,780
(New Markets Loan)

Whitney Young Collaborative, Columbus

Project: Condominiums
Award: \$3,000,000
(New Markets Loan)

Community Development for All People, Columbus

Project: Southside Housing Cooperative
Award: \$20,000
Predevelopment Grant

Broken Connections, Inc., Cleveland

Project: The Commons on Euclid Avenue
Award: \$20,000
Predevelopment Grant

Nonprofits Wanted:

- Do you have cash flow delays resulting from government contracts? Finance Fund can help! We've developed a loan product that will help nonprofit organizations stay in the black.
- Are you working to gain site control of vacant and abandoned properties in your area? Finance Fund now has a line-of-credit program which will give opportunity and incentive for community based clients like you to obtain site control for housing and commercial projects classified as vacant and abandoned properties. This loan serves as a financing component of local development efforts and must be part of a vacant and abandoned strategy adopted by the local municipality.

For more information on these or other Finance Fund programs, call Carol Carter at 614-221-1114 ext. 15.

Resource Connection

Ohio Historical Preservation Office, Building Doctor Clinics

Various dates and locations in May 2008
<http://www.building-doctor.org>

Ohio Association of Nonprofit Organizations, Ohio Nonprofit Excellence Award Luncheon

May 8, 2008, Columbus, OH
www.oano.org

Finance Fund, 19th Annual Reception "Celebrate Ohio"

May 8, 2008, Columbus, OH
www.financefund.org

Ohio CDC Association, CDC Education Day Luncheon at the Statehouse Atrium

May 13, 2008, Columbus, OH
www.ohiocdc.org

Neighborhood Properties, Inc., 20th Anniversary Dinner

May 23, 2008, Cleveland, OH
www.neighborhoodproperties.org

Columbus Chamber, Business Trade Showcase

June 4, 2008, Columbus, OH
www.columbus.org

Federal Reserve Bank of Cleveland, 2008 Community Development Policy Summit

June 11, 2008, Cleveland, OH
www.clevelandfed.org

Cudell Improvement, Inc., The Clifton Arts and Musicfest

June 21, 2008, Cleveland, OH
www.cudell.com

Lake Communities Development Corporation, 4th Annual Summer BBQ

June 26, 2008, Painesville, OH
www.lakecommunities.org

J.R. Coleman Outreach Services, Inc., 6th Annual Golf Outing "Open for Success"

September 11, 2008, Hartsville, OH
www.colemancenter.org



FINANCE FUND BOARD OF DIRECTORS

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Partnerships, Inc.

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Accepting Applications

Applications Are Being Accepted For The Following Programs:

- New Markets Loan
- Linked Deposit Fund
- Economic Development Grant
- PreDevelopment Grant
- PreDevelopment Section 8 Program
- Child Care Capital Fund
- LandLOC - Vacant & Abandoned Properties
- Accounts Receivable LOC
- Intermediary Relending Program
- Other Lending Instruments

Potential applicants are encouraged to contact Carol Carter or Michael Thomas to discuss any of our programs at (614) 221-1114 or via email at ccarter@financefund.org or mthomas@financefund.org. ■

Tech Support for Nonprofits

Finance Fund continually looks for ways to increase efficiencies and access through the use of available resources. One such resource has provided Finance Fund with technology support and products.

TechSoup.org offers nonprofits a one-stop resource for technology needs by providing free information, resources, and support. In addition, they offer a product philanthropy service called TechSoup Stock. Here, nonprofits can access donated and discounted technology products, generously provided by corporate and nonprofit technology partners.

Through TechSoup, Finance Fund has access to a range of technology services including news and articles, discussion forums, and discounted and donated technology products. Qualified organizations are eligible to apply for these products at the lowest possible cost, from antivirus software to refurbished hardware. Most recently, Finance Fund has received software through this program with an estimated fair market value of \$32,824.00.

To see how to get involved with TechSoup or for more information, visit www.techsoup.org or call 415-633-9300. ■

Mission Statement

Finance Fund builds bridges between resources and the low-income community to improve the quality of life for people.

Vision Statement

Finance Fund will be a leading partner in empowering the low-income community.



STAFF

JAMES R. KLEIN

Chief Executive Officer

PROGRAM

JON MOOREHEAD

Chief Program Officer

CAROL CARTER

Program Officer

MICHAEL THOMAS

Program Officer

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FISCAL

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KATHRYN CLAUSEN

Administrative Assistant

LARRINDA LYLES

Office Assistant

GINNY PAYTON

Team Assistant

SKY BECKWITH

Intern

Staff Connection

As we noted in last quarter's Connections, Finance Fund continues its evolution with the addition of the Internal Auditing Team. With that addition, comes promotions for two of our experienced staff members to serve on the new team.

Julie Nichols, who we'd also like to congratulate on being with Finance Fund for 15 years, was promoted to Director of Internal Auditing and is responsible for the internal auditor function in the corporation. Her main objective is to review the reliability and integrity of information, maintain compliance with guidance, policies, regulations, and the processes for safeguarding of assets, as well as to make suggestions for improvements in operating efficiencies and internal controls.

Rhena Klayman has also been promoted to the Underwriter position on the Internal Auditing Team. As Underwriter, Rhena will be responsible for providing a sound, independent and objective assessment and recommendation of risk factors associated with each product application. She will provide analysis of product applications, project structures, and requested financing/credit arrangements and base recommendations on the extent to which it limits credit loss, supports the organizational goals and mission, and generates program income.

We not only congratulate these two on their new roles, but we thank them for their continued dedication and support.



*Ginny Payton
Team Assistant*

In other staff news, Finance Fund welcomes Ginny Payton to the team. Ginny serves the role of Team Assistant, a multi-faceted position that provides administrative services and business assistance to all teams. Ginny brings with her 20 years of office experience and secretarial expertise. Currently working towards her Associates Degree in Business Management, Ginny previously held positions as an accounting assistant for a national automotive corporation and as a legal secretary in the Court of Claims Department for Attorney General Jim Petro's office. ■



Board Connection

Congratulations to Board Member Mary Burke!

Mary and her husband Leonard welcomed William R. Burke into the world on March 25, 2008, weighing 9 lbs. 5 oz. and measuring 21 1/4 inches long. Mary has been a board member of Finance Fund since May 11, 2007 and is the Executive Director of Over-the-Rhine Community Housing in Cincinnati, OH. ■