



# CONNECTIONS

NEWS, INSIGHTS AND OPPORTUNITIES FOR COMMUNITY BUSINESSES & ORGANIZATIONS



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## Community Connection

### Mt. Vernon Plaza Gets a Subway!

On May 31, 2006, Neighborhood House, Inc. (NHI) hosted a grand opening for the new Subway restaurant located at 323 North 20th Street in Mt. Vernon Plaza. The restaurant will staff 7 full-time and 5 part-time employees and will be managed by NHI. The below median income area residents, as well as local teens, will have employment opportunities to work for the national chain restaurant. NHI was awarded a \$50,760 Economic Development Grant from the Finance Fund to complete the rehab of the formerly vacant site in the plaza.



*Ohio Representative Joyce Beatty Speaks During Grand Opening Ceremony*

The NHI Subway will benefit the community by offering new jobs, occupying a vacant storefront, and increasing customer traffic into the Mt. Vernon Plaza. Employees will be eligible to apply for the Subway scholarship program and funding to own and operate a Subway restaurant.

The NHI Subway is a for-profit venture and is the first national restaurant chain to locate in the Mt. Vernon Plaza. The profits earned will be used to supplement the programs and community services that are administered by the Neighborhood House, Inc. board and staff.

The NHI Subway adds new variety to the food choices currently available in the area by providing healthy lunch and dinner options, party platters, and catering. So when you're in the Near Eastside of Columbus, stop by the Mt. Vernon Plaza and check out the NHI Subway for a healthy sandwich and the knowledge that you're not only getting something to eat, but that as a result of this Subway, the Neighborhood House, Inc. along with the Finance Fund Economic Development Grant Program, have created new jobs and bolstered services for the benefit of area residents. ■



## Resource Connection

### 2006 Financial Management Professionals Conference

August 9-11, 2006  
www.lisc.org

### COAD 35th Annual Conference

August 16-18, 2006  
www.coadinc.org

### Buckeye Area Development Corporation 36th Anniversary Celebration Luncheon

August 25, 2006  
Contact Rose Brown at (216) 491-8450 for more information.

### Ohio CDC Association 22nd Annual Conference

September 19-21, 2006  
Contact Celia Elkins for more information at (614) 461-6392 Ext. 201.

### CFED 2006 Assets Learning Conference

September 19-21, 2006  
www.assetsconference.org

### LISC Third Annual Housing Symposium

October 13-14, 2006  
www.lisc.org

### Enterprise Network Conference

October 25-27, 2006  
www.enterprisemeetings.org

### Ohio Capital Corporation Housing Conference

November 7-9, 2006  
www.occh.org

### Ohio Covering Kids and Families 2006 Back-to-School Mini-Grant

For more information contact Christine Kozobarich, ckozobarich@cdfohio.org

## Finance Fund and St. Paul AME Wellness Center host U.S. Treasury Press Conference



*James R. Klein receives NMTC Allocation Award from Congresswoman Deborah Pryce and U.S. Treasury Under Secretary for Domestic Finance Randal Quarles*



*Pictured from left, Rev. Dr. Michael R. Bean Sr. of St. Paul African Methodist Episcopal Church; James R. Klein, CEO of Finance Fund; Hyman Albritton, Director of the St. Paul Wellness Center; Congresswoman Deborah Pryce; U.S. Treasury Under Secretary for Domestic Finance Randal Quarles; LaShona DeVold, Director of the Noble Learning Center; and Michael Taylor of National City Community Development Corporation*



*Hyman Albritton delivers remarks about the St. Paul AME Wellness Center*

On June 1, 2006 U.S. Treasury Under Secretary for Domestic Finance, Randal Quarles, visited Columbus to announce with Congresswoman Deborah Pryce the \$150 million in tax credits awarded to Ohio organizations under the 2006 round of the New Markets Tax Credit (NMTC) program. The announcement by Quarles and Pryce was made at the St. Paul AME Wellness Center on Columbus' Near East Side. The Finance Fund received \$25 million, and Cleveland-based National City New Market Fund, Inc. received \$125 million.

Finance Fund was notified days earlier that the U.S. Treasury had selected the Wellness Center as one of its announcement sites. The Wellness Center is a unique community project undertaken by the nonprofit Community Property Development Corporation to bring greater access to health services for residents of Columbus' Near East Side. The project is under construction and has received \$1.4 million in New Markets support from the Finance Fund.

Other guest speakers included Hyman Albritton, director of the St. Paul Wellness Center, and LaShona DeVold, director of the Noble Learning Center. The Finance Fund has also contributed \$600,000 to the Noble Learning Center for the acquisition and renovation of an abandoned National Guard Armory for use as a child care center through its New Markets Loan program.

Albritton and DeVold each spoke of the importance of New Markets funding and the impact the program has made to their communities. The event was the first of several Treasury announcements lead by Secretary John W. Snow. ■



## Member Connection

In the second quarter of 2006, the following groups either renewed their membership with the Finance Fund or joined the Finance Fund as a new member. We would like to thank them all for their support!

Alpha Christian Development Corporation  
 Ashtabula County Community Action Agency  
 Catholic Charities, Diocese of Youngstown  
 Coalition on Homelessness and Housing in Ohio  
 Council on Rural Service Programs  
 Creative Housing, Inc.  
 East Akron Neighborhood Development Corporation  
 East Alliance Neighborhood Development Corporation  
 East Mound Community House  
 First Federal Lakewood  
 Franklinton Development Association  
 Friends of Oberlin Underground Railroad Center, Inc.  
 Frontier Community Services  
 Gallia-Meigs CAA  
 Glenville Development Corporation  
 Housing Services Alliance  
 Improved Solutions for Urban Systems, Inc.  
 Ironton-Lawrence County Community Action  
 Jerry Katz  
 Lancaster-Fairfield Community Action Agency  
 Lorain Metropolitan Housing Authority  
 Miami Valley In-Ovations, Inc.  
 Mt. Pleasant NOW Development Corporation  
 Multi-Development Services of Stark County  
 New City Visions, Inc.  
 North Coast Community Development Corporation/Lorain National Bank  
 Oakley Community Development Corporation  
 Oriana House Inc.  
 Preferred Properties, Inc.  
 Revival Development Corporation  
 South Shore Community Development Corporation  
 Sunday Creek Associates  
 Terra Quest  
 WSOS Community Action Commission, Inc.

## Celebrating Connections – Finance Fund’s 17th Annual Meeting

On behalf of Finance Fund, we would like to thank everyone who joined us in Columbus for our 17th Annual Meeting. Attendance was strong, with guests taking time out from their busy schedules to network, reconnect with colleagues and friends, engage in frank discussions with some of the best and brightest community leaders, and learn the latest industry trends.

The meeting was held May 12, 2006 at The Columbus Athenaeum. The theme for guests attending the meeting, “Celebrating Connections,” was reflected in the speeches, honors, and awards presented.

The Athenaeum’s large theatre provided a beautiful setting as guests were treated to a standup buffet, silent auction, awards ceremony, the meeting program, which included the election of Directors, presentation of the 2005 Annual Report, and announcement of Finance Fund’s new website launch. Guest speaker Wayne Koehler, president, Fifth Third CDC gave a rousing talk that left us energized and informed for our work in the year ahead. The meeting concluded with closing remarks by the Board Chair Catherine Cawthon.

### Highlights included the presentation of several awards:

#### 2005 Children’s Facilities Meritorious Service Award

LaShona Devolld, Noble Learning Center

#### 2005 Housing & Economic Development Meritorious Service Award

D.R. Gossett, Ironton-Lawrence County Area Community Action Organization

#### 2005 Investment Partner Meritorious Service Award

Robyn E. Mackey, Chase

#### Decade of Service Award

Ben Kenny, Chair Emeritus, Board of Directors

#### Decade of Service Award

Valerie Heiby, Director of Development

*continued on page 4*



*Michael and Jon present Meritorious Service Award to D.R. Gossett, also pictured Ralph Klein*



*Valerie and Jon present Meritorious Service Award to Robyn Mackey*



*Carol and Jon present Meritorious Service Award to LaShona Devolld*



*James R. Klein presents Decade of Service Award to Valerie Heiby and Ben Kenny*



## Project Connections

### Recent Board Approvals for Award Activity (April-June)

#### Uptown Association, Inc, Toledo

Project: Uptown Place  
Award: \$12,000 (Predevelopment Program)

#### Franklinton Development Association, Columbus

Project: Rehab/New Construction 2006  
Award: \$12,000 (Predevelopment Program)

#### ICAN, Inc, Canton

Project: West Park Supported Housing  
Award: \$20,000 (Predevelopment Program)

#### South Shore CDC, Lorain

Project: Southern Gateway/  
Environmental Phase  
Award: \$20,000 (Predevelopment Program)

#### Revival Development Corporation, Columbus

Project: Whitney Young Collaborative  
Award: \$20,000 (Predevelopment Program)

#### Frontier Community Services, Chillicothe

Project: Crosscreek Phase I  
Award: \$12,000 (Predevelopment Program)

#### Sunday Creek Associates, Shawnee

Project: Shawnee as a Destination  
Award: \$20,000 (Predevelopment Program)

#### WSOS Community Action Commission, Inc., Fremont

Project: WSOS 2006 Homeownership  
Award: \$20,000 (Predevelopment Program)

*continued on page 5*

## Celebrating Connections – Finance Fund's 17th Annual Meeting (continued)

We appreciate the support given for the Annual Meeting by respected partners in the field, including: Co-Hosts **Fifth Third Bank** and **M&I Community Development Corporation**. Additional support was provided by the following sponsors:

### Friend Sponsors

Enterprise Community Partners  
Key Bank  
Ohio Capital Corporation for Housing

Frontier Community Services  
Hocking-Athens-Perry Community Action  
Ironton-Lawrence County Area Community Action Organization

CAPA of Columbus Coalition on Homelessness and Housing in Ohio  
Columbus Blue Jackets Foundation  
Columbus Clippers

### Partner Sponsor

Council for Economic Opportunities in Greater Cleveland

Kenmore Development Partnership, Inc.  
Lima/Allen Council on Community Affairs

Community Health Center/ Ohio Multi County Development Corporation

### Colleague Sponsors

Mount Pleasant NOW Development Corporation  
National City Bank  
Norman Jones Enlow & Company  
Oak Hill Banks  
Squires, Sanders & Dempsey L.L.P.

### Acquaintance Sponsors

Central Community House  
Cincinnati-Hamilton County Community Action Agency  
Homes on the Hill Community Development Corporation  
Jireh Services, Inc.  
Microenterprise Organization of Ohio  
Neighborhood Housing Services of Hamilton Inc.  
We-Can Business Incubator

Barbra Conover  
Valerie Heiby  
Huntington National Bank  
Kenmore Development Partnership  
Lancaster Fairfield CAA  
Microenterprise Organization of Ohio  
Ohio CDC Association  
Ohio Children's Foundation  
Frank Ritchey  
Roy Buckley's Pro Shop  
Star Cinema  
State Representative Jim McGregor  
Talis Sports  
TC Consulting  
The Barzca Group of Merrill Lynch  
Paul Webb

### Associate Sponsors

Burten, Bell, Carr Development Inc.  
Columbus Compact  
Cudell Improvement, Inc.  
Detroit Shoreway Community Development Corporation  
East Akron Neighborhood Development Corporation

### 2006 Silent Auction Contributors

Margaret Allison  
Bath & Body Works  
Buffington Flowers

## News Wanted!

The Finance Fund welcomes its partners to contribute articles for publication in our quarterly newsletter. If it's news to you, it's news to us. So, if you have a message for Finance Fund members, "Connections" is your forum. Email your editorial to [thall@financefund.org](mailto:thall@financefund.org) or please call Tamra Hall at (614) 221-1114 Ext. 17 for more information.



## **Project Connections** (continued)

### **Ohio Quality Improvement Fund Approvals:**

Because of limited space and editorial constraints, we are not able to list all Ohio Quality Improvement Fund approvals. We have summarized award history below:

#### **Playground Grant:**

Approvals: 233 Total Awards: \$432,854  
Children Served: 16,855

#### **Family Child Care Grant:**

Approvals: 167 Total Awards: \$163,098  
Children Served: 1,181

#### **Step Up To Quality Grant:**

Approvals: 63 Total Awards: \$184,259  
Children Served: 5,163

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## **Applications Are Being Accepted For The Following Programs:**

New Markets Loan  
Linked Deposit Fund  
Economic Development Grant  
PreDevelopment Program  
PreDevelopment Section 8 Program  
Child Care Capital Fund

Potential applicants are encouraged to contact one of our Program Officers at (614) 221-1114 or via email at [info@financefund.org](mailto:info@financefund.org). ■

## **Finance Fund Awarded \$25 Million in New Markets Tax Credit Funding**

Finance Fund has received \$25 million in New Markets Tax Credits from the U.S. Department of Treasury. This is the third round of New Markets Tax Credit funding Finance Fund has received and is an increase of \$10 million from previous allocations.

Finance Fund's New Markets Tax Credits are available to qualifying developers, community organizations, and businesses for the purpose of redeveloping or investing in disadvantaged areas throughout Ohio. The loans are typically packaged with traditional financing, but carry favorable rates and longer amortization periods to provide borrowers with flexibility.

Projects funded by a New Markets loan must be undertaken in qualifying areas, which are determined by income guidelines or poverty levels. An estimated 40 percent of the State of Ohio falls within qualifying areas. Eligible projects include small businesses, shopping centers, health centers and child care facilities.

"This round of New Markets funding will make numerous projects possible and help many communities throughout Ohio," said James R. Klein, chief executive officer of the Finance Fund. "The New Markets Loan is an option for financing projects that people may not be aware of, yet it is applicable to many areas in Ohio."

For more information about New Markets Tax Credits, please contact Valerie Heiby, Director of Development at 1.800.959.2333 ext 12 or [vheiby@financefund.org](mailto:vheiby@financefund.org). ■

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## **New Website Launched!**

Finance Fund has a new look! On June 23, 2006, Finance Fund unveiled its brand-new website, which includes a completely redesigned look and feel that gives the site a much-needed update and reflects the new branding recently developed by the organization.

The website, which hadn't seen a major update in about five years, has been overhauled with new content, photography, and a fresh design, that provides a more user-friendly site.

Tamra Hall, director of operations, said: "The site was built to significantly improve our ability to provide timely information and facilitate the sharing of knowledge among our audiences, and offers a powerful platform for future development."

The June 23 launch marks Phase I in the website redesign plan. Work will now commence on the update of the Online Application Station and development of the Resource Center.

Some of the features of the new website include a "What's New" section that provides quick access to news releases, announcements, updates on programs and services, upcoming events, plus a link to sign up for the corporate newsletter and press releases. You will also find a photo gallery which provides photographic highlights of corporate activities, as well as sections devoted to Programs and News & Media.

Visit [www.financefund.org](http://www.financefund.org) today and tell us what you think! ■



## FINANCE FUND BOARD OF DIRECTORS

**CATHERINE CAWTHON**, Chair  
Fifth Third CDC

**JAYHUE MURDOCK**, Vice Chair  
Stark County Out of Poverty  
Partnerships, Inc.

**KEN KEMPTON**, Treasurer  
LEADS Community Action Agency

**ROBYN MACKEY**, Secretary  
Chase

**BEN KENNY**, Chair Emeritus  
WSOS Community Action Commission

**PATRICIA BARNES**  
Ohio CDC Association

**HUGH GREFE**  
Local Initiatives Support Corporation

**CAROLE GRIMES**  
Community Representative

**JERRY KATZ**  
Huntington National Bank (Retired)

**GREG KIGER**  
KeyBank

**AMY KUHN**  
Ohio Department of Development

**JACK LAVERTY**  
Columbia Gas of Ohio

**RANDY RUNYON**  
Community Action Commission  
of Pike County

**PHILLIP SMITH**  
Youngstown Choice Homes

**WILLIAM WHITNEY**  
Enterprise Community Partners

## GUEST BOARD ADVISORS

**BRENDA STIER**  
Marketing Works, Inc.

**ERIK RICKARD**  
Squire, Sanders & Dempsey

**MARK VAN BENSCHOTEN**  
Norman Jones Enlow

**LES WARNER**  
Ohio Department of Development

## Board Connection

### Finance Fund Membership Re-elects Five Board Members

The Finance Fund membership returned the five incumbents to the 15-member board at its annual meeting in Columbus on May 12, 2006.

Board members re-elected for two-year terms were Patricia Barnes, Ohio CDC Association, Ken Kempton, LEADS Community Action Agency, Jack Laverty, Columbia Gas of Ohio, Robyn E. Mackey, Chase, and Randy Runyon, Community Action Committee of Pike County. New member Greg Kiger, KeyBank was also elected.

The other members of the board are Catherine Cawthon, Fifth Third Bank CDC; Jayhue Murdock, Stark County Out of Poverty Partnerships, Inc.; Ben Kenny, WSOS Community Action Commission; Hugh Grefe, Local Initiatives Support Corporation; Carole Grimes, Community Representative/Dayton; Jerry Katz, Huntington National Bank (retired); Amy Kuhn, Ohio Department of Development; Phillip Smith, Youngstown Choice Homes; and William Whitney, Enterprise Community Partners.

The board elected Cawthon as chair, Murdock as vice chair, Kempton as treasurer and Mackey as secretary.

### Board Resignations:

Regretfully, the Board of Directors accepted resignations from Berta Velilla, Child Focus, Inc. and John Kastellic, KeyBank, as well as, the resignation of board advisor, Hap Hinkle, Ohio Department of MRDD. Velilla has been a member of the board since 2001, Kastellic since 2002, and Hinkle since 1998.

The board expressed its gratitude to Berta Velilla, John Kastellic, and Hap Hinkle with a Certificate of Appreciation for their loyal services to the Finance Fund. ■



*Hap Hinkle presented with a Certificate of Appreciation by Finance Fund CEO, James R. Klein.*

## Save The Date

### Finance Fund's 18th Annual Meeting Celebrating our 20th Anniversary

Friday May 11, 2007

Look for more information to come!  
For information on becoming a contributing Annual Meeting Sponsor contact, Amanda Poole, Administrative Assistant at (614) 221-1114 ext. 29 ■



## STAFF

### JAMES R. KLEIN

Chief Executive Officer

## PROGRAMS

### JON MOOREHEAD

Chief Program Officer

### CAROL CARTER

Program Officer

### MICHAEL THOMAS

Program Officer

### JULIE NICHOLS

Quality Assurance Officer

### AMY SMITH PALMER

Quality Assurance Assistant

### RHENA KLAYMAN

Program Assistant

## FISCAL

### DIANA TUROFF

Chief Financial Officer

### VALERIE HEIBY

Director of Development

### BETH KOHR

Business Manager

## OPERATIONS

### TAMRA HALL

Director of Operations

### TIM MARCUM

Information Technology Manager

### AMANDA POOLE

Administrative Assistant

## Staff Connection

### Team Building was the Focus at the 2006 Staff Retreat

by Tamra Hall, Director of Operations



Staff at Easton Town Center Community Room

Finance Fund staff completed a very successful one-day retreat held on April 3rd at the Easton Town Center Community Room in Columbus. The retreat was administered by Janus Small, who recently facilitated the board retreat in March. In all, 12 members of staff participated in the retreat which was aimed at achieving the following goals:

- Gain a fresh perspective and new vision for roles in the self-guided team concept.
- Review the importance of the organizations' systems, tracking, and documentation practices.
- Develop parameters and problem-solving strategies to enhance team collaboration.
- Assess and strengthen current communications.
- Create a great sense of team unity and commitment to the mission and vision of the organization.

The tone of the retreat was set with a presentation by the Chief Executive Officer, James R. Klein on the organizations' self-guided team concept followed with Q and A from staff.

The Finance Fund is currently organized using the self-guided team model, in which the staff is divided into three functional groups; i.e. Program Team, Fiscal Team, Operations Team. Each interrelated team is self-managed under the guidance of the Chief Executive Officer, and this non-hierarchical arrangement allows for autonomy and flexibility in an outcome based structure.

Team leaders made presentations each lasting between 10-15 minutes. Diana Turoff, Chief Financial Officer presented "A Model of Shared Leadership" followed by Jon Moorehead, Chief Program Officer on "The Foundation of our Work: How Distressed Communities Work." Later in the afternoon Tamra Hall, Director of Operations gave a power point presentation on "Systems, Tracking, Documentation – How Much is Enough?"

A platform was provided for staff to discuss the presentations made, seek clarifications on issues, realize the need for continued training, as well as share ideas for organization efficiency.

The retreat ended with a discussion of next steps. There are plans to assemble team leaders periodically to support team relations. There are also plans to communicate the ideas generated at the retreat during on-going staff meetings. We organized the retreat hoping to generate a dialogue among teams about our self-guided team structure and the ways to make an already great model even better. We succeeded in doing so and there was conviction that our teambuilding strategy must be one that we can all stand behind and give our best efforts. ■



## INSIDE THIS ISSUE:



*Ohio Representative Joyce Beatty Speaks During Grand Opening Ceremony*

## Community Connection

### **Mt. Vernon Plaza Gets a Subway!**

On May 31, 2006, Neighborhood House, Inc. (NHI) hosted a grand opening for the new Subway restaurant located at 323 North 20th Street in Mt. Vernon Plaza.

## Client Connection

### **Ohio Quality Improvement Fund Program Ends**

The Finance Fund's contract to administer the Ohio Quality Improvement Fund has ended. We are no longer accepting applications for this program. The Finance Fund and the Ohio Department of Job and Family Services impacted 50,111 children and 26,145 county subsidized children through this grant.

The Step Up To Quality Pilot program grant is still available in Athens, Hocking, Perry, Cuyahoga, Franklin, Hamilton, Lucas, and Stark counties through Ohio Child Care Resource and Referral Association. Please contact your local Resource and Referral representative for details. ■

**The Finance Fund and the Ohio Department of Job and Family Services impacted 50,111 children and 26,145 county subsidized children through this grant.**

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