



COMMUNITY
IMPACT
REPORT

2019

WHO WE ARE

Our staff is locally-focused, results-oriented, and has been connecting socially concerned investors with local entrepreneurs since 1985. (from left to right: Willow Olson, Walt Brady, Kevin Henchy, Rich Lee, Paul Stewart, Linda Chandler, Linda MacFarlane, Dorian A. Wells, Destiny Watkins, Molly Belmont, Jason Chicoine, Tina Ross, and Brea Barthel.

WHAT WE DO

Since 1985, the Community Loan Fund has loaned more than \$62.9 million and leveraged more than \$223 million for economic investment in the Capital Region. This money has financed more than 939 community projects, including 329 MWBE businesses. These projects supported affordable housing, essential community services, programs for at-risk adults and children, historic and green space preservation, health services, energy efficiency and sustainability for business owners and their employees.

HOW WE DO IT

Concerned individuals and institutions put their principles into practice and invest in the Community Loan Fund. Their investments and donations provide the necessary capital for our community and economic development activities. The Community Loan Fund's growing number of investors – over 450 individuals, faith-based institutions, credit unions, foundations, banks, and other business and civic groups – enjoy a 100% repayment rate as they witness economic activities delivering impressive social returns.

OUR STAFF



2019

BY THE NUMBERS



\$6.8 million loaned (Cumulative \$62.9 million)



\$16.5 million leveraged (Cumulative \$223 million)



8 small business loans to minority, woman and/or low-income owned businesses (Cumulative 329 small business loans)



29 community development loans (Cumulative 939 total loans)



331 jobs (Cumulative 2,926 created or retained)



205 investments (Cumulative 455)



147 affordable housing units built or rehabbed. (Cumulative 1569 units)



567 individuals received training and technical assistance



40 graduates from our business planning course (cumulative 953)

COMMUNITY LOAN FUND EXPANDS INCUBATOR FACILITY

In 2019, the Community Loan Fund announced plans to expand its incubator facility at 255 Orange Street. The new building, which is connected to the original building, will be located at 236 Clinton Avenue. The new facility will include 15 new workspaces for entrepreneurs, 4 storefronts, a dedicated training room, and drop-in daycare center.

"Expanding our incubator facility building to Clinton Avenue will allow us to build highly visible and accessible commercial space into our existing facility. It will also allow us to have connectivity with the ongoing revitalization activities happening in this area," says Linda MacFarlane, Executive Director of the Community Loan Fund of the Capital Region.

The incubator will be part of a three-story 48,000 square foot building that will offer 10,000 square feet of incubator space, as well as affordable housing. The incubator is expected to cost about \$4 million. Construction will commence in early 2021.

INCUBATOR BACKGROUND

The Community Loan Fund offers incubator space at our building on Orange Street to help women and minority new businesses and nonprofits get started.

Since it was established over 20 years ago, the ACES Incubator has propelled many new businesses and organizations into the community. Enterprises that start here grow; many go on to employ additional people, rent larger offices, and even buy their own properties.

High Impact Financial Analysis started at the incubator with one employee, grew to five, and recently relocated to Pearl Street.

Second Chance Opportunities started with two employees and today employs more than 65 people, 85% of whom are disabled. This year, the nonprofit was able to purchase a building on Colvin Avenue in Albany for its headquarters and recovery center.

Another incubator business, Kingdom Services Unlimited, started with one employee and today employs 13, who in turn manage 600 properties across Albany County.

Albany Behavioral Health outgrew its offices at the incubator and had to lease space on Madison Avenue to serve its growing client base.

MEETING NEW AND EMERGING NEEDS

The incubator has been such a successful launchpad because it offered the three things entrepreneurs needed most: affordable space, flexibility, and onsite technical assistance. Expanding the building to Clinton Avenue will allow the Loan Fund to meet new and emerging needs.

The incubator expansion will include four shallow storefronts and 15 brand-new office suites and workspaces. The new facility will boast a dedicated

training room, allowing the Loan Fund to expand its training program for entrepreneurs and small business owners. The facility will also feature a drop-in daycare center. Adding a quality drop-in daycare to the facility will take Loan Fund services one step further, making it possible to help business owners and entrepreneurs find affordable flexible care for their children while they attend classes and receive mentoring.

AFFORDABLE HOUSING

The new building, which is connected to the original building at 255 Orange Street, will also include affordable housing.

The Community Loan Fund is partnering with real estate developer Home Leasing to create 31 one- and two-bedroom affordable housing units in the building. The total project cost, including commercial and residential development is \$12 million.

Home Leasing is a Rochester-based company that is already renovating 70 historic rowhouses to create 210 affordable homes on Clinton Avenue.

"Home Leasing is so honored to have had the opportunity to work in the Arbor Hill neighborhood and is very excited to partner with ACES and the Community Loan Fund to continue the momentum," said Bret Garwood, CEO of Home Leasing. "The additional economic opportunities in the neighborhood that will result from this vision will be a great addition to the community."

Affordable housing projects in this area are on the rise. Habitat for Humanity and Interfaith Partnership for the Homeless created several new homes on Sheridan Avenue in 2017. In 2018, the area just to the south of our building was awarded the Governor's \$10 million Downtown Revitalization award. In 2019, Home Leasing began its first phase of development on Clinton Avenue.

This incubator expansion will connect these projects geographically and strategically, creating additional commercial activity, supportive services, and affordable housing at the point in this neighborhood's redevelopment when it is needed most.

"HOUSING HUB"

The project will also help the Community Loan Fund create a one-stop "housing hub" in the former incubator space in order to service local residents. The Community Loan Fund has beneficial partnerships with United Tenants of Albany, Affordable Housing Partnership, and the Albany Community Land Trust.

"The Community Loan Fund has an impressive track record of launching and sustaining minority and women-owned businesses, and we believe this incubator will be a great model for introducing new businesses into distressed areas," says MacFarlane.

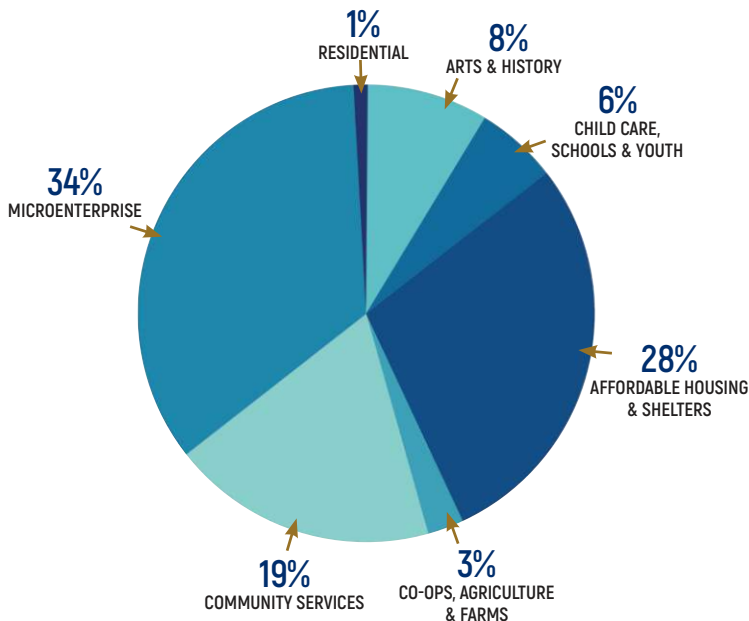
Albany Symphony premieres "Ain't I A Woman" by Clarice Assad and Girls Inc. at Mohawk Harbor in Schenectady as part of the American Music Festival, Sing Out! New York Tour. The Albany Symphony's American Music Festival Sing Out! New York Tour, brought the orchestra to the community to celebrate New York's leading role as a champion for equal rights. *Photo Credit: Gary Gold Photography*



CUMULATIVE LOANS BY PURPOSE

Since 1985, the Community Loan Fund of the Capital Region has financed 939 loans. The largest number of loans were made to small business owners, to help them establish and expand their small businesses. The Community Loan Fund also awarded a number of loans to help support affordable housing in our community. Our loans also supported Community Services, Child Care and Youth Programming, and more.

CUMULATIVE LOANS BY PURPOSE (939 LOANS)



In 2019, the Community Loan Fund of the Capital Region made \$6.8 million in loans to small businesses and nonprofits across 11 counties.

LENDING ACTIVITIES

ALBANY COUNTY

Albany Symphony Orchestra, Inc. – \$299,500 non-revolving line of credit to finance Albany Symphony's 2019 American Music Festival, with performances across New York.

Bliss Juice.Smoothie.Self – \$25,000 term loan to purchase equipment and to make leasehold improvements to open a woman owned café/smoothie/yoga business.

Catholic Charities of the Diocese of Albany – \$180,000 non-revolving line of credit to finance acquisition and pre-development costs to develop 12 units of affordable housing.

Fresh & Fly, Inc. – \$49,950 in financing to a minority owned-clothing retail business to purchase inventory, make leasehold improvements, and restructure existing debt all to assist in increasing organizational operations.

Halcyon Spa, LLC – \$20,000 term loan to a massage therapy business to purchase equipment and move into a larger location.

Historic Albany Foundation, Inc. – \$95,000 term loan to make energy efficiency improvements including installation of a new HVAC system at the organization's headquarters.

Living Resources – \$470,000 term loan used to support housing for individuals with special needs. Term loan to purchase & renovate housing for College Experience Program in Albany.

Music Hall Arts Alliance, Inc. – \$50,000 revolving line of credit to provide cash flow assistance while the organization awaits funds from ticket sales, rental fees, concessions, contribution income and other revenue sources.

Palace Performing Arts Center, Inc. – \$390,000 term loan to increase organizational operations by restructuring existing debt.

Park Playhouse, Inc. – \$80,000 revolving line of credit to support operations while the organization awaits funds from tuition, ticket sales, sponsorships and donations.

Second Chance Opportunities, Inc. – \$120,000 revolving line of credit for payroll & operations while borrower awaits reimbursement from an approved grant to establish a Recovery Center.

South End Improvement Corporation – \$245,000, consisting of \$170,000 term loan to renovated affordable housing in Albany's South End. \$75,000 line of credit to improve 20 senior homes.

S.T.E.A.M Garden – \$1,945,000 in total financing in a mix of short term and long-term loans to transform a former school into an innovative multi-use tech start-up and learning lab.

The Community Builders – \$500,000 loan for predevelopment expenses associated with the Mansion Initiative Apartments expansion project in Albany.

Zephyr Preservation Studio – \$43,854 term loan to restructure a maturing Community Loan Fund loan to provide continued support to a woman owned textile preservation business.

FULTON COUNTY

Fulton County Community Heritage Corporation – \$500,000 revolving line of credit for the construction of an eight-unit affordable senior housing residence.

GREENE COUNTY

Going Coastal Bookstore Operations, LLC – \$35,000 non-revolving line of credit to finance the organization's façade renovations on a model "Green" building.

RENSSELAER COUNTY

Anderson Construction Corporation – \$50,000 revolving line of credit to a minority owned construction company to support payroll expenses for fully executed construction contracts.



The Schenectady Trading Company successfully opened in November 2019 – proving Schenectady is still bringing good things to life.

Owner Caroline Bardwell first opened her business in 2018 in the Clinton Street Mercantile. Her goal was to highlight items made right in Schenectady, a town that's known for its manufacturing history.

The venture was so successful that Bardwell wanted to start her own store, and the Community Loan Fund of the Capital Region was there to help. The Loan Fund provided Bardwell with a loan to help her move in to a brand-new store on Union Street.

"Community Loan Fund was instrumental in ensuring I had enough working capital to launch my business," says Bardwell. "When other lenders were unwilling to take a risk on my new venture, they saw the potential in my business concept and approved me."

Located at 609 Union Street, the new store boasts more retail and display space as well as gathering space for community events. Bardwell sells hot coffee in the cozy front room she had dubbed, "The Parlor." She hopes to host classes, performances, and readings here.

The new storefront offers plenty of character and beautiful historic features. It is also within walking distance of Union College, the public library, and City Hall, making it accessible for several key audiences.



To meet emerging needs and engage this new generation of impact investors, the Community Loan Fund launched the Emerging Investors Network.

The Emerging Investors Network allows investors to make monthly installments of \$100 to reach the minimum \$1000 investment in the Community Loan Fund. The program also offers financial education plus opportunities to meet Community Loan Fund borrowers and witness first-hand the difference their investment is making in the local community.

"I chose to invest in the Community Loan Fund's Emerging Investors Network because I saw it as a pathway to allow fellow community members to support one another in a way that was accessible and meaningful. It's neighbors investing in neighbors," says Gabriella Cebada Mora.

Cebada Mora says that she appreciates the way that the Community Loan Fund "creates spaces that let local people contribute in the ways they can, be it donation or entrepreneurial endeavors, to ensure equal access and opportunity for all." That is what it takes to build a strong, resilient and inclusive community, she says.

"The Emerging Investors Network is helping us make impact investing more accessible. This program has not only helped young investors get started, it's made it possible for church groups and community organizations to band together to make investments in our organization," says Linda MacFarlane, Executive Director of the Community Loan Fund of the Capital Region.

Beloved Community began its investment through the Emerging Investors Network last year with 11 of its members. "We are an anti-racist group and we wanted to support people of color in their entrepreneurial pursuits. When we learned that at least 59% of Community Loan Fund borrowers are people of color, we decided we wanted to help with that effort," says Fredda Peritz, a member of Beloved Community. They are so pleased with the results of their investment that they are renewing their commitment again this year, and collectively investing another \$1,000, Peritz says.

SARATOGA COUNTY

Joyful Beginnings Early Education Program, Inc. – \$105,000 revolving line of credit to support payroll & operations for an expanding childcare organization in Saratoga County.

Kee to Independent Growth, Inc. – \$270,00 term loan to purchase a property which will be converted into office space and housing.

Living Resources Corporation – \$470,000 consisting of two loans, to purchase and renovate multifamily buildings in Pine Hills for housing for the College Experience Program in Albany.

Shelters of Saratoga, Inc. – \$200,000 revolving line of credit for payroll & operations support of the City's Code Blue Program.

SCHENECTADY COUNTY

The Schenectady Trading Company, LLC – \$15,000 term loan to open a woman-owned retail store featuring Schenectady themed items as well as items made by local artists.

SCHOHARIE COUNTY

Murray Campus, LLC (Catholic Charities of the Diocese of Albany) – \$105,000 line of credit to purchase land and to be used for predevelopment phase to develop 12 units of affordable housing.

Schoharie River Center, Inc. – \$30,000 revolving line of credit for cash flow support while Center awaits reimbursement from an approved grant.

WARREN COUNTY

PRIDE of Ticonderoga, Inc. – \$200,000 revolving line of credit to finance mobile home replacement while the borrower awaits funds from an approved grant.

WASHINGTON COUNTY

Cambridge Food Co-op, Inc. – \$50,000 term loan to make facility repairs and improvements to a cooperatively owned grocery store.

HomeFront Development Corp. – \$225,000, consisting of three revolving lines of credit to repair mobile homes and homes owned by seniors in rural Washington County.



"Spa Halcyon is a great example of a talented professional who amassed a great deal of skill and experience working for other people. Finally, when the time was right, he opened his own business and the outpouring of support has been remarkable. We're so proud to be part of John's success story."

– Linda MacFarlane,
Executive Director, Community
Loan Fund of the Capital Region

2019 INVESTORS AND DONORS

The Community Loan Fund of the Capital Region relies on investors and donors to capitalize our lending pool and finance our programs and services. The Loan Fund is supported by financial institutions, businesses and nonprofits, faith-based and community organizations, as well as individual investors. Each year, the Loan Fund also receives grants and donations to support our training, technical assistance, and outreach programs. **THANK YOU!**

INVESTORS

INDIVIDUAL INVESTORS

Herbert R. Abbott & Stella Lombardo
 Judith Porter Adams
 Guy D. & Aimee Allaud
 David G. Ashton III & Kathleen M. Moser
 D. Edward August
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 Rhonda Kay Bambrick
 Brea Barthel
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 Kirby & Nola White
 Martin White & Christine Michael
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 Lawrence Wittner

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 Peter Yolles
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 Frank Zollo & Petra Hahn
 Joseph Zoske

TRUSTS

John M. Detwyler, Jr. & Sandra G. George Trust
 Gadfly Trust
 McIntosh Family Trust
 Scheib Revocable Trust
 The Sustainability Group

FAITH-BASED

Albany Friends Meeting
 Albany Presbytery
 Blessed Sacrament Shrine Church
 Capital Region Ecumenical Organization (CREO)*
 Cathedral of All Saints
 Christ Episcopal Church
 Church of St. Vincent DePaul
 Church of the Holy Spirit
 Classis of Albany (RCA)
 Classis of Schenectady (RCA)
 Delmar Presbyterian Church
 Emmanuel Baptist Church Fellowship Fund
 Endowment Trust of the First Unitarian Universalist
 Society of Albany
 First Presbyterian Church
 FOCUS Churches of Albany
 Fowler Camp & Retreat Center
 Hudson Adirondack Spirituality Center
 Jewish Federation of NENY
 Mill Hill Sisters
 Simple Gifts/Catholic Workers
 Sisters of St. Joseph of Carondelet
 Sisters of the Holy Names of Jesus & Mary U.S.-Ontario
 Province Corp.
 Society of St. Vincent dePaul, St. Thomas Conference
 St. Andrew's Episcopal Church, Jim & Lee Cameron
 Memorial Fund
 St. John's Episcopal Church
 St. Lucy's Church
 St. Madeleine Sophie Church
 St. Paul's Endowment Fund
 St. Stephen's Episcopal Church, Delmar
 Unitarian Universalist Common Endowment Fund, LLC
 Unity Church in Albany
 Unitarian Universalist Society of Schenectady

BUSINESSES, NONPROFITS, COOPERATIVES, ASSOCIATIONS

Albany Area Housing Opportunities
 Beloved Community
 Cambridge Food Co-op, Inc.
 Capital Affordable Housing Funding Corp.
 Honest Weight Food Co-op
 Music from Salem, Inc.
 Neighborhood Resource Center
 Poest Picks
 Rosenblum Development Corporation
 Stuyvesant Plaza, Inc.
 TAP, Inc.
 Troy Booster Club
 United Tenants of Albany, Inc.
 Upper Hudson Planned Parenthood
 White Creek Enthalpy, LLC
 Whitney M. Young, Jr. Health Center

FINANCIAL INSTITUTIONS

Ballston Spa National Bank*
 Banc of America Community Development Corp.
 Berkshire Bank
 CAP COM Federal Credit Union
 Capital Bank
 Catskill Hudson Bank
 Community Bank, N.A.
 FASNY Federal Credit Union
 First National Bank of Scotia
 Glens Falls National Bank & Trust Co.
 Key Community Development Corporation
 KeyBank, NA
 M & T Bank
 NBT Bank
 Pioneer Savings Bank
 RBS Citizens, N.A.
 Saratoga National Bank & Trust Co.
 SEFCU*
 TCT Federal Credit Union
 TD Bank

PUBLIC SECTOR

Empire State Development Small Business Revolving
 Loan Fund

*** Converted all or part of investment to donation in 2019**
Several investors have more than one investment.
With sincere apologies for any omissions or errors



CLOSE-UP THE S.T.E.A.M. GARDEN

The S.T.E.A.M. Garden is going full steam ahead! This innovative multi-use tech start-up and learning lab is located on Central Avenue in the former St. Patrick's School.

S.T.E.A.M. Garden is an acronym for Science, Technology, Engineering, Arts, and Math, but Executive Director Anthony Capece hopes the project will continue to cater to projects from every industry and be a catalyst for business development in the Central Avenue Business District.

The Community Loan Fund provided the S.T.E.A.M. Garden with \$1.9 million in loans to help transform this 33,000 square foot school into a state-of-the-art tech incubator.

The S.T.E.A.M. Garden is conveniently located near the University at Albany's new College of Engineering and Science on the downtown campus, and Capece says they already have arrangements with the college for students to have access to the incubator. The incubator is also a New York State Certified Business Incubator and Innovation Hotspot, meaning that businesses that incubate there will be eligible for New York State tax credits.

DONORS

INDIVIDUALS & FAMILY TRUSTS

Anonymous
 Anonymous Community Works of NYS donors
 Anonymous SEFA donors
 Anonymous United Way donors
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 Edward D. August
 Kenneth Baker & Eileen Murray
 Rhonda K. Bambrick
 Sylvia Barnard
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In memory of M. Jean Hynes
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 John P. Yolles
 Mary Youmans & Stephen Youmans
 Joseph Zoske

FAITH-BASED ORGANIZATIONS

Altamont Reformed Church
 Capital Area Council of Churches
 Capital Region Ecumenical Organization
 Cathedral of All Saints
 Cathedral of Immaculate Conception
 Catholic Charities
 Christ Community Reformed Church of Amer
 Church of St. Vincent De Paul
 Church of the Holy Spirit
 Classis of Albany (RCA)
 Congregation Beth Emeth
 Delmar Presbyterian Church
 Sisters of St. Joseph of Carondelet
 St. Anne Foundation
 St. Madeleine Sophie Church
 St. Vincent DePaul Church

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Wayne Higdon, 25th Hour Accounting Solutions
 AARP Foundation
 AIM Services
 Albany Housing Authority

Alvarado-Little Consulting, LLC
 Amazon Smile Foundation
 Consumer Directed Choices
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 Carl E. Touhey Foundation
 Robert H. Wentorf Foundation, Inc.
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Ballston Spa National Bank
 Bank of America Charitable Foundation
 Berkshire Bank
 Catskill Hudson Bank
 Glens Falls National Bank & Trust Company
 JPMorgan Chase Foundation
 KeyBank Charitable Foundation
 M&T Charitable Foundation
 NBT Bank, N.A.
 Saratoga National Bank & Trust Co.
 SEFCU
 TD Charitable Foundation
 Trustco Bank

PUBLIC SECTOR

CDFI Fund
 City of Schenectady CDBG
 Empire State Development Corp

IN-KIND DONATIONS

Capital Wines & Spirits
 CDTA
 Aline D. Galgay, Esq.
 Honest Weight Food Co-op
 Hot Spot Jamaican-American Food Co-op
 Schenectady Metroplex

Thank you to our Investors who donate their interest.

With sincere apologies for any omissions or errors.

"The Community Loan Fund provided a loan when traditional banks wouldn't. I was able to buy a mixed-use building for live/work space and it has worked out wonderfully well."

– Sarah Stevens, Owner,
 Zephyr Preservation Studio



STATEMENT OF ACTIVITIES

REVENUES:	2019	2018
Grant Income	\$1,827,026	\$125,322
Contributions	\$332,412	\$218,284
Interest Income	\$862,954	\$766,527
Management Fee	\$18,000	\$18,000
Miscellaneous Income	\$15,373	\$23,883
Total Revenues	\$3,055,765	\$1,152,016
EXPENSES:		
Salaries	\$678,845	\$617,509
Payroll Taxes and Benefits	\$149,933	\$160,802
Professional Fees	\$71,626	\$26,015
Conferences	\$5,183	\$5,033
Office Expense	\$28,250	\$60,236
Travel and Lodging	\$5,995	\$3,337
Membership, Dues, and Recording Fees	\$8,422	\$7,410
Postage	\$4,453	\$4,067
Telephone and Internet	\$8,994	\$7,622
Insurance	\$18,297	\$7,632
Rent	\$17,400	\$17,400
Collection Expense	\$5,548	\$6,182
Miscellaneous	\$3,528	\$3,503
Public Education	\$57,069	\$29,465
Interest Expense	\$167,323	\$158,903
Loan Loss Provision	\$476,877	-118,715
Depreciation	\$4,343	\$6,245
Total Expenses	\$1,712,086	\$1,002,646
Increase in Net Assets	\$1,343,679	\$149,370

STATEMENT OF FINANCIAL POSITIONS

ASSETS	2019	2018
Loans Receivable	\$17,256,045	\$12,859,209
Allowance for Loan Losses	-1,527,521	-1,061,630
Net Loans Receivable	\$15,728,524	\$11,797,579
Cash	-	\$1,661,742
Cash, Designated for Loan Commitments	\$3,546,125	\$4,332,661
Accounts and Grants Receivable	\$511,090	\$531,244
Prepaid Expenses and Other Assets	\$29,322	\$29,118
Equipment and Leasehold Improvements	\$32,562	\$24,834
Total Assets	\$19,847,623	\$18,377,178

LIABILITIES AND NET ASSETS

LIABILITIES		
Notes payable	\$8,437,916	\$8,275,444
Accounts payable and accrued expenses	117,016	\$77,722
Deferred Revenue	\$101,667	\$176,667
Total Liabilities	\$8,656,599	\$8,529,833

NET ASSETS

Without Donor Restrictions	\$11,191,024	\$9,847,345
Total Liabilities and Net Assets	\$19,847,623	\$18,377,178



EVENTS AND PROGRAMS

ANNUAL EVENT, OCTOBER 17

This year, the Community Loan Fund celebrated its 34th Anniversary with a gathering at Washington Park Lakehouse in Albany. More than 15 Community Loan Fund borrowers and community development partners set up tables to showcase their products. Angelo Maddox of Fresh & Fly Clothing, Kristine Moore of Goose Hill Good Finds, Lee Evans of ReWire Energy, and Kellie Roe of Second Chance Opportunities spoke about the role the Community Loan Fund has had on their enterprise. The Loan Fund also recognized our Milestone Investors and unveiled plans for the new incubator expansion.



QUARTERLY TOURS

The Community Loan Fund is expanding our tour program, moving from hosting one annual Spring Tour to quarterly tours. This year, we hosted a Fall Tour on September 10 and a Winter Tour on December 7. These popular tours highlight our borrower businesses and give our stakeholders to witness first-hand the impact of their involvement with the Loan Fund. Plus, business owners get a chance to introduce their businesses to potentially new customers.



TRAININGS AND WORKSHOPS

The Community Loan Fund continues to expand its training options. In 2019, the organization offered 23 workshops and courses. Our staff also trained and assisted 567 individuals, up from 524 in 2018.





2019 STAFF

Linda MacFarlane, Executive Director

Walt Brady, Deputy Director and Director of Lending

Dorian Wells, Senior Lending Officer

Destiny Watkins, Community Development Lending Officer

Richard Lee, Community Development Lending Officer

Willow Olson, Portfolio and Cybersecurity Officer

Paul Stewart, Director of Training and Technical Assistance

Brea Barthel, Training and Technical Assistance Associate

Molly Belmont, Director of Community Relations and Development

Linda Chandler, Director of Investments

Jason Chicoine, Grants Administrator

Kevin Henchy, Bookkeeper

Tina Ross, Office Administrator

2019 BOARD OF DIRECTORS

Maria Markovics, President

John Staugaitis, Vice-President

Nisch Sadhak, Treasurer

Susan Spang, Secretary

Wilma Alvarado-Little

Russell Bellamy

Kathleen Godfrey

Angelo Maddox, Jr.

Rockie Mann

Isaac Matzner

M. Louise McNeilly

Benjamin Oevering

Elizabeth Rodriguez

COMMITTEES

- Audit
- Commercial Lending
- Development and Community Relations
- Finance
- Nominating and Leadership

The Community Loan Fund of the Capital Region, Inc. promotes sustainable community development efforts for economically underserved people and communities by pooling capital from socially concerned investors and lending it to nonprofit organizations for affordable housing and community services and to small businesses for business development. We also offer training and technical assistance programs.

MISSION STATEMENT