

7th Annual

NEW YORK STATE CDFI COALITION

CONFERENCE



May 16–17, 2016 · Albany, NY

Rooted in Our Mission, Growing in New Directions

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New York State Coalition of Community Development Financial Institutions



Dear CDFI Enthusiast:

Welcome to the New York CDFI Coalition's 7th Annual Conference. With the theme of "Rooted in Our Mission, Growing in New Directions", the Conference will highlight the remarkable impact of CDFIs in New York State, while also serving as a catalyst for increased collaboration and funding that can bring the rapidly growing CDFI industry to a higher level. Under the leadership of Melanie Stern, our Program Committee has developed what we believe to be the most robust agenda of any of our previous gatherings. Featured speakers include Jamie Rubin (Commissioner of

welcome

NYS Homes and Community Renewal) and Michael Swack (Director, Center for Impact Finance, Carsey School of Public Policy, and the foremost researcher on CDFIs). The conference also includes insights from leading CDFIs in topics ranging from business and consumer lending to innovation and telling your CDFI story, as well as abundant opportunities for networking. I am confident you will come away from this conference with actionable ideas to help grow our CDFI movement.

CDFIs are at an important crossroads. With twenty years of documented success in providing capital to low income communities, we have a legacy of success to draw upon. However, as the need for our work becomes more evident than ever, we are required to do more to keep up with the expectations of our clients and the needs of the underserved. Through the power of collaboration, we have the potential to transform our state. We appreciate your participation in an event that can unleash our potential.

Tristram S. Coffin

CEO, Alternatives Federal Credit Union

Board Chair, New York CDFI Coalition



NYS CDFI Coalition Board

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conference at-a-glance

Monday, May 16

10:30 a.m.	FOYER DEFGH	Registration Open
11:00 a.m.	SALON E	Welcome Tristram Coffin
11:15 a.m.	SALON E	Keynote Jamie Rubin Capital through Collaboration: Opportunities to Increase Access to Affordable Housing through State and CDFI Partnerships on Policy and Program
12:00 p.m.	SALON D	Lunch
12:45–1:30 p.m.	SALON E	Bankers' Panel Daryl Shore, Brian Blake, Jennifer Carruci-Waters, Charlie Hammerman Private Sector Financing Sources: Investing in and with CDFIs
1:30–2:15 p.m.	SALON E	Finding the Funds: Building a Statewide CDFI Advocacy Strategy Kim Jacobs, Cliff Rosenthal
2:30–3:45 p.m.		Breakout Sessions
	SALON F	Shaping the Future of Inclusion Jessie Lee, Daniel Delehanty, Charlie Hammerman, Pamela Owens
	SALON G	Big Ideas for Small Business Claire Kramer, Terry Burm, Paul Stewart, Valerie Shoudy, Linda MacFarlane
	SALON H	Products and Partnerships in Consumer Lending Melanie Stern, Tammie Hoy Hawkins, John Felton
3:45–4:00 p.m.	SALON DEFGH	Break
4:00–5:00 p.m.	SALON E	Small Dollar Credit and the Potential Impact of CFPB Rules on the Marketplace Alex Horowitz
5:30–7:00 p.m.	SALON D	Reception

Tuesday, May 17

8:00 a.m.	FOYER DE	Registration Open
8:00 a.m.	SALON E	Breakfast
8:30–9:15 a.m.	SALON E	CDFI Opportunities: Thomas Settino, Federal Home Loan Bank and Rachael Dubin, Empire State Development Corporation
9:30–10:45 a.m.		Breakout Sessions
	SALON F	Recap, Revitalize and Preserve: Interim Financing Products and Loan Funds Celia Smoot, Diana J. Talios, Michael Skrebutenas, Christina Travers
	SALON G	Innovating to Compete Blake Myers, Kate Hao, Hubert VanTol
	SALON H	Putting Your Products and Programs in the Public Eye Lance Loethen, Bich Ha Pham, Tristram Coffin
10:45–11:00 a.m.	FOYER DE	Break
11:00–11:45 a.m.	SALON E	Keynote Michael Swack Imagining the Community Development Finance Future
11:45–12:15 p.m.	SALON E	What's Next for the New York State CDFI Coalition: A Conversation with the Board of the Coalition

conference agenda

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12:45–1:30 p.m.	SALON E	Bankers' Panel Private Sector Financing Sources: Investing in and with CDFIs Daryl Shore JP Morgan Chase Brian Blake Bridgehampton National Bank Jennifer Carruci-Waters TD Bank MODERATOR: Charlie Hammerman The Disability Opportunity Fund
1:30–2:15 p.m.	SALON E	Finding the Funds: Building a Statewide CDFI Advocacy Strategy Kim Jacobs Community Capital NY MODERATOR: Cliff Rosenthal Principal, Archer+Rosenthal Consulting
2:30–3:45 p.m.		Breakout Sessions
	SALON F	Shaping the Future of Inclusion <i>This session explores initiatives that can expand the reach of CDFIs in reaching immigrant entrepreneurs and the disability community.</i> Jessie Lee Renaissance EDC Daniel Delehanty Grameen America Charlie Hammerman The Disability Opportunity Fund MODERATOR: Pamela Owens National Federation of Community Development Credit Unions
	SALON G	Big Ideas for Small Business <i>This comprehensive session will set the credit landscape and explore pioneering programs for expanding loan portfolios using New Markets Tax Credits and specialized SBA programs.</i> Claire Kramer Federal Reserve Bank of NY Terry Burm National Community Investment Fund Paul Stewart Community Loan Fund of the Capital Region Valerie Shoudy Small Business Administration MODERATOR: Linda MacFarlane Community Loan Fund of the Capital Region
	SALON H	Products and Partnerships in Consumer Lending <i>This session looks at loan products and programs that create alternative paths to affordable credit and financial wellness.</i> Melanie Stern Spring Bank Tammie Hoy Hawkins CU Breakthrough Consultant/South Carolina Community Capital Alliance MODERATOR: John Felton Southern Chautauqua FCU
3:45–4:00 p.m.	SALON DEFGH	Break
4:00–5:00 p.m.	SALON E	Small Dollar Credit and the Potential Impact of CFPB Rules on the Marketplace Alex Horowitz Senior Research Officer, Pew Charitable Trusts
5:30–7:00 p.m.	SALON D	Reception (all attendees and invited legislators)

conference agenda

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8:00 a.m.	SALON E	Breakfast
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8:30–9:15 a.m.	SALON E	CDFI Opportunities Breakfast with Thomas Settino, VP, Director of Sales, Federal Home Loan Bank and Rachael Dubin, Director of Community Economic Development Programs, Empire State Development Corporation <small>MODERATOR: Aisha Benson TruFund</small>
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9:30–10:45 a.m.		Breakout Sessions
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SALON F	Recap, Revitalize and Preserve: Interim Financing Products and Loan Funds <i>When affordable housing disappears or ceases to be affordable, for many communities the choice is essentially to preserve the existing affordable housing or to lose it forever. CDFIs play an important role in financing Preservation Transactions in order to maintain this housing stock in nonprofit ownership. This workshop will discuss (1) Identifying Preservation Opportunities in your Markets (2) Structuring Interim Financing Tools and Loan Funds specifically for Preservation Transactions (3) Sharing successful examples around the country on how to recapitalize an expiring use property.</i> Celia Smoot Local Initiatives Support Corporation SC Diana J. Talios HUD Michael Skrebutenas Community Preservation Corporation <small>MODERATOR: Christina Travers LISC</small>
SALON G	Innovating to Compete <i>The session explores ways in which technology can increase small business and consumer lending in low-wealth communities to improve efficiencies and meet the challenge of on-line lenders.</i> Blake Myers National Federation of Community Development Credit Unions Kate Hao Happy Mango <small>MODERATOR: Hubert VanTol PathStone</small>
SALON H	Putting Your Products and Programs in the Public Eye <i>Organizations need effective tools and messaging strategies to successfully tell their CDFI story.</i> Lance Loethen Opportunity Finance Network Bich Ha Pham Anat Gerstein Communications Inc. <small>MODERATOR: Tristram Coffin Alternatives FCU</small>

10:45–11:00 a.m.	FOYER DE	Break
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11:00–11:45 a.m.	SALON E	Keynote Imagining the Community Development Finance Future Michael Swack Director, Center for Impact Finance, Carsey School of Public Policy, University of New Hampshire
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11:45–12:15 p.m.	SALON E	What's Next for the New York State CDFI Coalition: A Conversation with the Board of the Coalition
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keynote speakers



Jamie Rubin

Commissioner and CEO, New York State Homes and Community Renewal

In May 2015, Governor Andrew M. Cuomo appointed James S. Rubin as Commissioner and CEO of New York State Homes and Community Renewal (HCR).

Commissioner Rubin is committed to building on HCR's great heritage by fostering the creation and preservation of affordable housing, working to revitalize neighborhoods and communities, administering the state's strongest tenant protection laws to date, and promoting fair housing opportunity for all New Yorkers. HCR is the lead state agency in carrying out the Governor's \$1 billion House NY plan and is poised to do the same for the Governor's historic \$10 billion, 100,000 unit commitment under House NY 2020.

Commissioner Rubin joined HCR from the Governor's Office of Storm Recovery (GOSR) where he served as the Executive Director, overseeing and creating programs to disburse \$4.4 billion in disaster recovery funds allocated by the U.S. Department of Housing and Urban Development (HUD). Under his leadership, GOSR has grown to a full-time staff of over 130, hundreds of contractors, and offices across the state.

Previously, Commissioner Rubin served as Senior Advisor to HUD Secretary Shaun Donovan and New York State Director of the President's Hurricane Sandy Recovery and Rebuilding Task Force. He was also a Non-Resident Senior Fellow with the Brookings Institution Metropolitan Policy Program, working with cities including Buffalo and Detroit to identify and implement innovative economic development strategies. He spent 14 years in the financial services industry.

He holds a law degree from Yale University and an undergraduate degree from Harvard University.

HCR has built or preserved more than 40,000 affordable units since Governor Cuomo took office. Additionally, HCR set agency records for the last two years, financing almost 10,000 affordable units in 2015, and over 9,000 the year before. The agency continues to make great progress on the Governor's \$1 billion House NY initiative, which among other programs, is making long-overdue repairs and upgrades to Mitchell-Lama housing, keeping this crucial stock of middle-income housing safe and affordable for another 40 years.



Michael Swack

Director, Center for Impact Finance, Carsey School of Public Policy, University of New Hampshire

Michael Swack is a professor at the University of New Hampshire where he directs the Center for Impact Finance. He also has appointments

at the Carsey School of Public Policy and the Paul College of Business and Economics.

Dr. Swack has published in the areas of economic development, development finance, community investment and mission related investment. Recent publications include a comprehensive industry analysis of the Community Development Financial Institution (CDFI) industry for the CDFI Fund and a book, co-written with Charles Tansey entitled *Capital Markets, CDFIs and Organizational Credit Risk*.

Dr. Swack was the founder and former Dean of the School of Community Economic Development (CED) at Southern New Hampshire University. Dr. Swack has been involved in the design, implementation and management of a number of community development lending and investment institutions both inside and outside the United States. He was the first Chairman and served for 17 years as a board member of the New Hampshire Community Development Finance Authority (CDFA), a state-chartered equity fund for community economic development ventures and projects. He is the founding president and a current board member of the New Hampshire Community Loan Fund. He was a founding board member of the Opportunity Finance Network, a trade association of Community Development Finance Institutions. In 2000 he founded, and continues to direct, the Financial Innovations Roundtable, a program that promotes new approaches and policies designed to build the field of community development finance and increase access to capital for community development intermediaries. Internationally he has been involved in development finance and microfinance work in Africa, Asia and Latin America.

Dr. Swack received his doctorate from Columbia University, his master's degree from Harvard University and his bachelor's degree from the University of Wisconsin-Madison.

You are not alone.

Join the NYS CDFI Coalition today!

Background: Across New York State CDFIs of all forms and sizes work each day to provide needed capital to low income borrowers and underserved communities. Each of us face resource constraints that make our achievements all the more remarkable. Mission-centered collaboration is the key to overcoming these obstacles. With that in mind, a group of CDFIs joined together in 2015 as the New York State CDFI Coalition to provide an effective and efficient delivery system for community development finance throughout the state.

Mission: To position CDFIs as the most effective strategy and policy tool to address issues of financial inclusion, housing access and economic opportunity in New York State.

The Opportunity: Private funding for CDFIs is still limited. New York has passed into law a State CDFI Fund modeled after that of the US Treasury, however it has received no appropriations to date. Funding through this and other channels can build capacity and enhance the financial stability of CDFIs of all sizes. When all CDFIs in the state are counted among those advocating for this support, our chances for success will be greatly enhanced. The Coalition seeks to foster collaboration among CDFIs and build our collective voice within New York, allowing us to stay small and locally oriented while obtaining advantages associated with increased scale.

Membership: Membership fees are the primary means by which the Coalition covers its operating costs to serve ALL CDFIs and our communities throughout New York State. All CDFIs, our supporters and associates stand to gain from the prospect of increased funding and visibility—**Join Today!**



Membership Categories:

Certified CDFIs—Annual dues of \$500

Associate Members (*Funders, Researchers and Supporters*)—Annual dues of \$1500

All members receive the following benefits:

Access to resources and best practices—the Coalition will be working to provide ongoing opportunities for CDFIs to gain valuable insights and information via social media and ongoing gatherings.

Regular updates—receive ongoing communications related to advocacy, and feel more closely connected to your peers.

Be part of the movement!

Amplify the voice of CDFIs with policy makers, private funders and influential stakeholders by demonstrating your organization’s commitment as a Coalition member.

CDFI Members have voting privileges, can serve on the Board, and shape the CDFI agenda in New York.

Associate Members also receive the following benefits:

Stand with the nation’s most dynamic State CDFI Collaborative! Cooperation is widely acknowledged to be key to increasing our coverage and impact, yet state-level collaboratives are few in number. The New York State Coalition provides an opportunity to create a model for other States to follow.

Access to a group of High-Performing Practitioners—Through our Conference and ongoing work there is opportunity to share knowledge and resources with active CDFIs of all forms and sizes

The Coalition sponsors an annual Conference that is the largest gathering of CDFIs in New York. Your membership in the Coalition helps to sustain the network that provides valuable opportunities for knowledge sharing and collaboration.

Join us today by sending your membership dues to:

National Federation of Community Development Credit Unions
39 Broadway, Suite 2140

New York, NY 10006-3063

MEMO: NYS CDFI Coalition Dues

New York State CDFIs

Albany | Community Loan Fund of the Capital Region, Inc. | NYBDC Local Development Corporation

Albertson | Disaster Response Fund U.S., Inc. | The Disability Opportunity Fund

Bronx | Bronx Overall Economic Development Corporation (BOEDC) | CheckSpring Community Corporation | Credit Inc. | Love Gospel Assembly Federal Credit Union | Project Enterprise | Spring Bank

Brooklyn | BOC Capital Corporation | Brooklyn Cooperative Federal Credit Union | CAMBA Economic | Development Corporation | First American International Bank

Buffalo | Buffalo Cooperative Federal Credit Union

Centerreach | CDC of Long Island Funding Corporation

Dunkirk | Chautauqua Opportunities for Development, Inc.

East Norwich | La Fuerza Unida Community Development Corporation

Elmsford | Leviticus 25:23 Alternative Fund

Hauppauge | Long Island Housing Partnership Community Development Financial Institution, Inc.

Hawthorne | Community Capital New York, Inc

Hicksville | Queens Cluster Federal Credit Union

Ithaca | Alternatives Federal Credit Union | Ithaca Neighborhood Housing Services, Inc.

Lakewood | Southern Chautauqua Federal Credit Union

Long Island City | East River Development Alliance Federal Credit Union

New York | AAFE Community Development Fund | ACCION New York, Inc. | Carver Federal Savings Bank | Center for Community Development for New Americans, Inc. | The Community Development Trust, LP | Community Development Venture Capital Alliance | Community Partnership Development Corporation | Community Preservation Corporation | Corporation for Supportive Housing | East Harlem | Business Capital Corporation | Entertainment Industries FCU | Excelsior Growth Fund | Fidelis Federal Credit Union | Grameen America LLC | Grow America Fund | Harlem Entrepreneurial Fund, LLC | Homeownership Lending LLC | Local Initiatives Support Corporation (LISC) | Lower East Side People's Federal Credit Union | National Federation of Community Development Credit Unions | National Minority Supplier Development Council Business Consortium Fund, Inc. | Neighborhood Housing Services of New York City, Inc. | Neighborhood Trust Federal Credit Union | New York University FCU | Nonprofit Finance Fund | Primary Care Development Corporation | Renaissance Economic Development Corporation | Savoy Bank | The Community Development Trust, Inc. | The IRC's Center for Economic Opportunity, Inc. (CEO) | TruFund Financial Services, Inc. | Washington Heights and Inwood Development Corporation | Women's Venture Fund, Inc.

Poughkeepsie | Bridgeway Federal Credit Union

Queens | Greater Jamaica Local Development Company, Inc. | Quontic Bank

Rochester | Genesee Co-op Federal Credit Union | Greater Rochester Housing Partnership | Lexington Ave Federal Credit Union | Neighborhood Housing Services of Rochester, Inc. | PathStone

Saranac Lake | Adirondack Economic Development Corporation

Syracuse | Home Headquarters, Inc. | Syracuse Cooperative Federal Credit Union

Utica | Utica Neighborhood Housing Services, Inc.

Westbury | Long Island Small Business Assistance Corporation

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