

Q3 24

NCN CEO
Pete Upton

TO OUR MEMBERS, SUPPORTERS, AND COLLABORATORS,

OCTOBER, 2024

As we reflect on the third quarter, I am filled with optimism about the transformative work we're accomplishing at the Native CDFI Network.

At the close of last year, we promised that our industry's collective work in 2024 would fundamentally reshape the future landscape of Indian Country. I believe that we are not just meeting that promise – we are exceeding it.

The cornerstone of our progress this year is the historic \$400 million award from the EPA's Clean Communities Investment Accelerator (CCIA) program. This represents the largest funding ever directed toward Native CDFIs and marks a pivotal moment in our mission to drive sustainable economic development in Native communities. With this funding, we will empower 63 community lenders across Indian Country to spearhead clean energy projects, creating jobs and improving quality of life for Native peoples.

Our impact extends beyond this monumental award. In August, we secured \$400,000 from the Small Business Administration's PRIME program, which will bolster our capacity-building efforts for Native CDFIs. These funds will support comprehensive training programs, improved access to capital, and crucial networking

opportunities that strengthen our collective ability to serve Native communities.

The third quarter also saw NCN at the forefront of key policy discussions and events. From co-hosting a regional conference with NeighborWorks and Four Directions in northern Maine and our participation in the Great Lakes Tribal Economic Summit in Michigan, to our presence at the Nation Building Conference in Idaho, we continue to advocate for the interests of Native CDFIs and the communities they serve. Our ongoing push for increased NACA program funding in the fiscal 2025 appropriations bills demonstrates our unwavering commitment to securing the resources our communities need.

As we grow our impact, we're also growing our team. We've welcomed Pamela Boivin as our new CCIA program manager, and hired two regional coordinators — Luke Robinson and Jodi Fischer — who will work closely with our community lenders in the CCIA network.

Looking ahead, we're poised to launch groundbreaking initiatives, including our partnership with Wells Fargo to address the CDFI shortage in California and Nevada. This

collaborative effort exemplifies our innovative approach to expanding financial access and opportunity in underserved Native communities.

As we celebrate these achievements, we also pause to remember Cora Mae Haskell, a former NCN board member and cherished member of the Native CDFI community who passed away this quarter. Her dedication to economic empowerment in Native communities has left an indelible mark on our industry.

As we enter the final quarter of 2024, I am more convinced than ever that we are not just reshaping the landscape of Indian Country – we are building a new, more equitable, and sustainable future for Native communities. Thank you for your continued support and partnership in this vital mission.

WEBLAHO (thank you to all of you),



Pete Upton
Chief Executive Officer

NCN POLICY & ADVOCACY UPDATE - Q3 2024

The third quarter saw NCN secure significant funding, expand its team, engage in high-level policy discussions, and lay groundwork for major clean energy initiatives in Native communities. We also continued our work as an advocate and educational resource for Native CDFIs and other Native-serving organizations aligned with our mission.

JULY 2024

- Spolighted a Notice of Funding Opportunity for the Native CDFI Relending Demonstration Program for FY 2024, aimed at enhancing homeownership for Native American Tribes, Alaska Native Communities, and Native Hawaiian Communities. The program offers a \$5 million funding allocation.
- Highlighted a year-long initiative with Wells Fargo to enhance economic opportunities for Native American communities in California and Nevada. This program aims to strengthen existing Native CDFIs and support the development of new Native CDFIs, addressing the significant financial resource gap across these states. Key components of the initiative include a regional needs assessment, leader empowerment, capacity building, collaboration, technical assistance, funding support, and knowledge dissemination.
- NCN CEO Pete Upton was featured in *Tribal Business News* for his role in the clean energy finance transformation in Indian Country. The feature discusses the potential of \$2 billion in new funding to enhance Indigenous access to renewable energy and address the infrastructure gap, emphasizing NCN's commitment to fostering energy independence and resilience in Native communities.
- Hosted a webinar on July 31, featuring USDA Rural Development representatives Tedd Buelow and Brian Hudson, who discussed the Native CDFI Relending Demonstration Program aimed at improving homeownership opportunities for Native communities in rural areas. The program offers mortgage lending capital to certified Native CDFIs.

AUGUST 2024

- Provided free technical assistance to members encountering challenges with CDFI Fund certification or recertification. Members were given access to a recorded overview and assessment checklist by Lisa Wagner of Bluestem Consulting.
- Received \$400,000 from the Small Business Administration's 2024 Program for Investment in Microentrepreneurs (PRIME) to strengthen support for Native CDFIs. This funding will enhance capacity through training programs, access to capital, and in-person gatherings, enabling Native CDFIs to better support Native-owned businesses and drive economic growth in their communities.
- Released a statement advocating for a funding increase for the Native American CDFI Assistance (NACA) program in FY 2025 appropriations bills, highlighting a proposed \$35 million allocation. NCN is committed to securing \$50 million to meet the needs of nearly 100 Native CDFIs and encourages Native CDFI leaders to support this effort.
- Announced the appointment of Pamela Boivin (Menominee Indian Tribe of Wisconsin) as NCN's new CCIA Program Manager, where she will lead the CCIA Regional Coordinator team to enhance clean energy finance for Native CDFIs. Boivin brings 17 years of experience in the Native CDFI industry and a commitment to advancing cultural awareness in lending.
- Participated in the Nation Building Conference in Lewiston, Idaho, from August 21-23, where NCN CEO Pete Upton joined a panel on Tribal Energy and Climate Initiatives, featuring Janet Poitra, deputy executive director of Nimiipuu Energy; Jesse Leighton, executive director of Nimiipuu Energy; and Chrystal Cornelius, CEO of Oweesta Corporation. Upton also toured the Nez Perce Tribe's solar project, emphasizing the role of partnerships in advancing renewable energy projects within Native communities.

POLICY PROGRESS & HIGHLIGHTS

NATIVE AMERICAN CDFI ASSISTANCE PROGRAM (NACA)

The Native American CDFI Assistance (NACA) Program is a targeted initiative within the U.S. Treasury's CDFI Fund designed to support and grow Native CDFIs. NACA grants provide Native CDFIs with financial and technical assistance to enhance their capacity to deliver financial products and services, as well as to support their development and growth. This funding is vital for fostering economic opportunity, creating jobs, and improving the quality of life in Native communities across the United States. It's especially important for new and emerging Native CDFIs because it helps make them more "investable" by boosting their balance sheets and demonstrating financial strength, he said. That can help attract more investment, grants and low-interest loans from foundations, banks and other sources.

Why it matters: In late September 2024, the CDFI Fund awarded \$47 million in NACA financial assistance grants to 25 Native CDFIs across 13 states, from Alaska to Maine. This funding allocation, which covers a two-year period, represents a substantive increase in NACA funding over past years, a direct result of the Native CDFI Network's long-standing advocacy efforts. NCN views this progress as a good step forward and continues to advocate for \$50 million in annual NACA funding for Native CDFIs. Overall, this year's funding success not only provides critical resources to Native CDFIs, but also reinforces NCN's role as the most representative voice for Native CDFIs in public policy and advocacy.

- Participated in the Administration for Native Americans (ANA) 2024 Community Partners Convening and 50th Anniversary Celebration from August 27-29, where NCN National Program Director Kristen Wagner joined a panel on “Native CDFIs: The Engine of Economic Development in Native Communities,” featuring Jennifer Boyette, project director of Changemakers Community Economic Development Corp, and Dave Tovey, executive director of Nixyaawii Community Financial Services.

SEPTEMBER 2024

- Hosted an NCN Live event on September 4 featuring USDA officials discussing the Rural Energy for America Program (REAP). Participants learned about guaranteed loan financing and grant funding opportunities for renewable energy systems and energy efficiency improvements specifically tailored for Native CDFIs.
- Invited participants to a webinar on September 18 to discuss proposed changes to CDFI ERP regulations and their implications for Native CDFIs. Lisa Wagner of Bluestem Consulting presented, and NCN gathered feedback from Native CDFI leaders to include in a formal comment letter to the CDFI Fund.
- Hired Jodi Fischer (Wyandotte Tribe of Oklahoma) and Luke Robinson (Northern Cheyenne Tribe of Montana) as new CCIA regional coordinators, where they will drive clean energy investments by coordinating regional initiatives with Native CDFIs and stakeholders.
- Congratulated Janie Hipp on her appointment to the Treasury’s Community Development Advisory Board, recognizing her unwavering support for NCN and her commitment to community development. Her role on the board will help shape CDFI Fund policies, furthering the mission of advancing economic opportunities in underserved communities.
- Co-hosted the three-day “Building Sustainable Native Economies” event in northern Maine with NeighborWorks America and Four Directions Development Corporation. The event brought together

tribal housing executives, Native CDFI leaders, and federal officials to explore housing, clean energy, and Native culture. Pete Upton outlined NCN’s policy successes, including \$50 million for the NACA program and the \$400 million Greenhouse Gas Reduction Fund grant.

- Participated in the third annual Great Lakes Tribal Economic Summit at Four Winds Casino in New Buffalo, Michigan. NCN CEO Pete Upton convened a panel discussion on the role that Native CDFIs play in tribal communities, with Sean Winters, executive director of Chi Ishobak, and Fern Orié, interim CEO of Wisconsin Indigenous Housing & Economic Development Corporation. Upton also spoke as part of a discussion on clean energy financing opportunities for Native communities, highlighting the role of Native CDFIs in leveraging federal programs and tax credits to fund tribal clean energy projects and drive economic growth.
- Attended the Clinton Global Initiative annual meeting in New York City, where NCN CEO Pete Upton joined discussions with philanthropy organizations and bank foundations on “Leveraging Catalytic Capital: The Future of Mission-Driven Financial Institutions.” This strategic conversation, hosted at the JPB Foundation on September 23, 2024, and followed by a session on September 24, gathered key recipients of the EPA’s National Clean Investment Fund (NCIF) and Clean Communities Investment Accelerator (CCIA) awards.
- Congratulated NCN member Alaska Growth Capital BIDCO, Inc. for receiving a \$40 million New Markets Tax Credit (NMTC) award, recognizing their role in fostering economic development and supporting underserved Native communities through impactful investments.
- Participated in a public meeting of the U.S. Treasury’s Advisory Board on September 19, 2024, where NCN CEO Pete Upton emphasized the critical role of Native CDFIs in deploying capital under the CCIA program to advance climate-focused initiatives in Indian Country.

WHY NATIVE CDFIs MATTER



JOHN
“ROCKY”
BARRETT

“Our Native CDFI has really been a fantastic asset. We started it with \$250,000 in capital, and they have worked it up to the \$75 million in capital they have now. It is a really important aspect of our banking operation and a very important aspect of tribal development because the bank can only loan so much money to its ownership, which is the tribe. So if you do get into the banking business, get into Native CDFI business at the same time.”

– Chairman John “Rocky” Barrett of the Citizen Potawatomi Nation during an interview at the Great Lakes Tribal Economic Summit in September 2024

UPCOMING EVENTS

SCAN THE QR CODE TO VIEW A LISTING OF EVENTS.

