

2017

SCF ANNUAL REPORT



STRATEGIC TRANSFORMATIONS

SUSTAINABLE COMMUNITIES FUND

“

2017 was a transformational year. SCF's evolution from a start-up to a mature organization ideally positions it for growth and to transform the lives of even more low-income people.

”

Deborah J. La Franchi
SCF Chair and CEO



TABLE OF CONTENTS

LETTER FROM THE CEO	5
INVESTMENT ACTIVITY	7
- New Investments	8
- Existing Investments	14
- Prior Investments	18
FINANCIAL ACTIVITY	22
FINANCIAL STATEMENTS	23
CAPITALIZATION	24
BOARD & STAFF	25

SCF'S MISSION IS TO ALLEVIATE
POVERTY BY SUPPORTING FINANCIAL,
ECONOMIC AND SOCIAL INCLUSION
STRATEGIES THAT EMPOWER
LOW-INCOME PEOPLE AND
STRENGTHEN COMMUNITIES.



Dear SCF Supporters,

As Sustainable Communities Fund (SCF) enters its eighth year of investing in innovative programs that help alleviate poverty, it is an ideal point for us to reflect on our success to date. We are proud of the investment platform we have built, including system and process development, more seasoned staff, and our growing portfolio of high-impact investments. We made our first investment in 2011, when SCF had only \$290,000 of capital. By 2024, we will have over \$5 million of investment capital in-hand, based on donor commitments. 2017 was the year for laying the groundwork for this upcoming transformative growth spurt and to position us to expand both our portfolio and our base of future funders.



SCF Investment Portfolio

The evolution of SCF into a stronger organization is most evident when considering the growth of our programmatic deliverables. We closed four investments in 2017—the most we have ever completed in one year. This almost doubled our investment portfolio size by both number of investments and dollar amount. Our portfolio of eight investments has reached \$1.45 million. In addition, SCF expanded from our Program Related Investments platform to make our first two Mission Related Investments. SCF also funded its first equity investment in an innovative micro-finance program. These investments required flexibility and adaption of our underwriting model, demonstrating that SCF can undertake more complex mission-aligned investments.

Working Towards Becoming a CDFI

Throughout 2017, SCF continued to not only engage as a CDFI intermediary investor but also pursued its goal of becoming a Certified CDFI. Receipt of SCF's 2016 CDFI Technical Assistance grant enabled us to begin to implement the requirements needed to apply for CDFI certification in late 2018. Securing a CDFI certification will be of tremendous benefit as SCF seeks to pursue new donors and investors.

Operational and Management Progress

Operationally, SCF has also continued to evolve. We transitioned from cash to accrual accounting, which is typical for more mature foundations. This transition facilitated our asset calculation to exceed the \$5 million threshold to qualify as an "accredited investor", allowing us to invest in innovative and impactful equity funds. New budgeting and forecasting software also allowed us to achieve greater efficiency and transparency and to improve our organizational performance. SCF has also hired a Chief Operations Officer (COO)—our first in-house staff—to start in January 2018. This new COO will greatly expand our organizational capacity, allowing us to better execute the vision for SCF.

Looking to 2018

SCF's progress in 2017 allowed us to pursue our mission at a much more substantial level. In 2018, we will build upon this foundation by tackling critical strategic projects: our strategic planning, our financial self-sufficiency model, applying for CDFI certification, and continuing to strengthen and grow our investment platform. SCF has many exciting opportunities on the near-term horizon, with over \$1 million of committed donations arriving in each of the next two years. While we are extremely proud of the progress we have made in such a short time, we also have very high expectations as to where we plan to be in just a few short years. We thank all our donors and supporters for backing us on this important journey.

Onward and Upward ...

A handwritten signature in white ink that reads "Deborah J. La Franchi". The signature is elegant and cursive.

Deborah J. La Franchi
Chair and CEO



Hope Credit Union

INVESTMENT ACTIVITY

In 2017, SCF greatly expanded its annual investment activity, deploying \$800,000 into four impact-investments. This activity almost doubled the amount of total funds deployed and doubled the number of investments made relative to 2016 SCF levels to achieve a total impact-investment portfolio of eight investments valued at \$1,445,000.

Year	Total # of New Investments*	Total New Investment \$	EOY Total # of Investments	EOY Investment Portfolio
2011	3	\$102,500	3	\$102,500
2012	1	\$66,000	3	\$133,209
2013	0	\$0	3	\$133,209
2014	1	\$75,000	4	\$210,278
2015	3	\$300,000	5	\$589,784
2016	2	\$420,000	4	\$646,524
2017	4	\$800,000	8	\$1,445,106

* totals do not include investment renewals

From 2011-2017, SCF's investments have supported the following organizations to better achieve their missions and goals:

- Self Help Federal Credit Union
- LiftFund
- Grameen America Inc.
- Hope Credit Union
- Northern Economic Initiative Corporation
- Mercy Corps Northwest
- Habitat for Humanity Michigan Fund
- FINCA Haiti
- Oikocredit USA



Investment Term

7/12/2017-7/12/2022

SCF Loan Amount

\$100,000

Area Served

San Francisco -
East Bay Area



SELF HELP FEDERAL CREDIT UNION

Mission: To create and protect ownership and economic opportunity for all. We do this by providing responsible financial services, lending to small businesses and nonprofits, developing real estate and promoting fair financial practices.

Runway Project Oakland is part of a national initiative solving the “Friends & Family” seed funding gap for African American entrepreneurs. This program strives to fix the broken infrastructure surrounding African American entrepreneurs. It provides early-stage funding using a flexible underwriting process and holistic high-touch business support. Runway Project builds and leverages a connected ecosystem of funders and business service providers as a wealth-building strategy for the entrepreneur. Core partners in the Oakland-based prototype program include: Self Help Federal Credit Union, Impact Hub Oakland, Uptima and other entrepreneur bootcamps. Between the launch of the program in October 2017 and December 31, 2017, three loans to African American female entrepreneurs totaling \$55,000 had been deployed from the initial \$200,000 loan capital raised; additional loan funds are also being raised to grow this fund in 2018.

“

We were impressed with how quickly SCF was able to provide us with the funds we needed for our pilot lending program. Our ability to provide these early-stage African-American entrepreneurs with access to capital is central to our mission of reducing the racial wealth gap and creating economic opportunity for all.

”

Annie McShiras

SHFCU Investment Associate



APRIL'S STORY: PIIKUP

April grew up in Richmond, CA. Her mother worked as a janitor and struggled to make ends meet for her family. April started Piikup to change the status quo for service industry workers. Her vision was to help them provide for their families without having to work multiple jobs. Piikup is a business-to-business delivery service targeting small- and medium-sized businesses in the food and retail sectors within the I-80 corridor in the San Francisco-East Bay area.

April enrolled in Uptima Bootcamp in May 2015, piloted her businesses while enrolled, and graduated in July 2016. In 2017, Uptima

helped April raise a \$10,000 Kiva loan to fund staffing to grow her business. Once she commenced operations, April needed delivery vehicles to enhance her business. She was very concerned about securing a loan from traditional banks given her credit history. Runway Project provided April a \$20,000 loan to purchase her first delivery vehicle. Runway also provided concurrent advisory and mentoring services which helped April to vet an acquisition opportunity of another local delivery services business. Piikup received the 2017 Social Changemaker award at the Oakland Indie Awards.



LIFTFUND

Mission: To provide credit and services to small businesses and entrepreneurs who do not have access to loans from commercial sources and to provide leadership and innovation to the microlending industry.

Promise Loan & Liftup Loan Programs: In 2015, SCF loaned \$200,000 to support LiftFund's Promise Loan Program. This prototype micro-lending program incorporated a unique underwriting system designed to fund early-stage low-income business owners that LiftFund's existing programs were not previously able to serve. After 3-4 years of testing and revising the program to overcome high losses, LiftFund tightened its underwriting criteria to reduce Promise Loan defaults. Consequently, SCF's capital was not being adequately deployed to end-users due to the tightened lending standards and resulting lower deployments overall. SCF's loan to LiftFund was subsequently modified in October 2017 to allow its funds to support the newer LiftUp loan program. LiftUp loans were developed to serve clientele similar to the Promise Loan program but by utilizing LiftFund's standard underwriting parameters (these standards had been loosened on some important criteria based on learnings gained from the Promise Loan Program).

Texas Small Business Rebuild Initiative: At the same time the LiftUp modification was being negotiated, Hurricane Harvey hit Houston, Texas in August 2017. The business community in Houston and surrounding communities, a core marketplace for LiftFund, were devastated. SCF responded by becoming one of the first funders of LiftFund's new rapid-response Texas Small Business Rebuild Initiative. We provided an additional \$100,000 in loan capital specifically for this program. This program created a suite of post-emergency loan relief and loan programs with high flexibility and rapid deployment timelines to assist small businesses to quickly rebuild and recover after this catastrophic hurricane.

PAMELA'S STORY



Pamela Banks is the owner of Banks and Banks Financial Services in Houston, Texas. She is a veteran and cancer survivor who provides financial counseling services to low-to-moderate income individuals. She also supports her community by providing hot meals for children after school in her office building. During Hurricane Harvey, her area was so severely flooded that water rose up to the traffic lights and her office furniture and belongings were destroyed. Pamela has been able to refinance her previous LiftFund business loan, receiving a lower interest rate, temporary payment relief, and an additional \$10,000 Texas Small Business Rebuild loan to operate from a temporary location while her office was rebuilt.



Investment Term

12/15/2017-12/15/2022

SCF Amount

\$350,000

Area Served

13 states;
19 branch offices



Investment Term

10/27/2017-10/27/2019

SCF Loan Amount

\$250,000

Area Served

Mississippi
Louisiana
Alabama
Tennessee

GRAMEEN AMERICA INC.

Mission: Building a nation without poverty.

The **Grameen America Social Business Fund (GASBF)** is a new investment vehicle created to enhance and streamline large-scale capital raising for Grameen America Inc.'s (GAI) US-based small-business micro-loan program. Organizationally, GAI's targeted capital growth will enable it to achieve both corporate and branch-level financial sustainability by 2020. Programmatically, increased funding allows GAI to significantly increase its lending to low-income, female small-business owners characterized as having no source of affordable capital and no access to the banking system or financial education. Borrowers receive starting loans of \$1,500 with no collateral requirements. The loans are structured as a group loan with five other friend or family borrowers, each with an individual loan. GAI's program goals and outcomes include: increasing business income, growing personal savings, asset building, credit building, increasing employment, and building more educated entrepreneurs.

HERLINDA'S STORY:



Herlinda took out her first loan of \$1,000 in 2014 and used the funds to rent a storefront for her homemade ice cream and yogurt business. To date, Herlinda has taken out three loans from Grameen America totaling \$3,500. She used her most recent loan to purchase a new refrigerator and a juice maker to expand her inventory. With six employees, Herlinda's business is thriving and brings in around \$3,000 a week. With these microloans, Herlinda has not only built a successful ice cream shop, but she can now support her family and fund her three children's education.

HOPE CREDIT UNION

Mission: To strengthen communities, build assets and improve lives in economically distressed areas of the Mid South by providing access to high quality financial products and related services.

General Loan Fund: Hope Credit Union (HCU) is a CDFI designated as a low-income serving credit union by the National Credit Union Administration. HCU's core function is to provide affordable credit and to advance financial equity for low-income and underserved communities. HCU works in some of the highest poverty areas of the country—75% of their branches are located in high-poverty areas and 2/3 of all nationally-identified persistent poverty counties exist within their service area. HCU delivers on its mission: 47% of its business loans are made to minority- and women-led businesses; 67% of consumer loans were made in economically-distressed areas; 87% of home mortgages were made to first-time homeowners; and, their loans have resulted in food becoming available for purchase for 14,000 people living in food deserts. SCF's investment provides general support to the organization to grow its array of critical loan programs benefitting low-income and underserved populations.



Investment Term

5/1/2014-5/1/2019

SCF Loan Amount

\$75,000

Area Served

12 counties in
Upper Michigan

NORTHERN ECONOMIC INITIATIVE CORPORATION

Mission: To deliver loans and business services to small business owners and entrepreneurs who create jobs and enable the people and communities of Northern Michigan and Northeastern Wisconsin to thrive.

Regional Revolving Loan Fund: SCF provided Northern Initiatives (NI), a CDFI, with a loan to support its new Regional Revolving Loan Fund program (RRLF) in Michigan. The RRLF lends to low-to-moderate income small-business owners in upstate rural Michigan. Funds from this investment are coupled with approximately \$4.25 million in Community Development Block Grant Program (CDBG) funds from 12 rural Michigan counties. CDBG is a government sponsored program designed to assist low-to-moderate income people and businesses with funds that can be used for various economic and community development activities. The pairing of SCF funds with CDBG funds provides Northern Initiatives greater flexibility in loan deployment. SCF's funds are able to be used for loan activities that are needed by the borrowers to achieve success but excluded by CDBG loan parameters. NI's overall investment portfolio consists of 40% women-owned businesses, 60% microloans, and 20% start-up businesses.



Investment Term

7/12/2016-1/12/2018

SCF Loan Amount

\$250,000

Area Served

California
Illinois
Florida

SELF HELP FEDERAL CREDIT UNION

Mission: To create and protect ownership and economic opportunity for all. We do this by providing responsible financial services, lending to small businesses and nonprofits, developing real estate and promoting fair financial practices.

General Loan Fund: SCF made a \$250,000 Certificate of Deposit investment into the Self Help Federal Credit Union (SHFCU) general loan fund. The loans include auto, unsecured, and mortgage loans as well as affordable consumer loans like Dreamer, Citizenship and Just Right loans. SCF's CD investment will assist SHFCU's goal of achieving poverty alleviation through lending to low-income persons. Traditionally, loans from SHFCU have been distributed to 86% low-income borrowers, 93% to people of color, 33% to women; 63% of all loans have been made into distressed areas. The geographic scope of SHFCU's lending has greatly expanded and loans are now being deployed within California, Illinois and Florida. Utilizing SCF's investment, SHFCU is positioning itself to be a national leader in providing financial services to low-income populations.



Investment Term

3/1/2016-3/1/2020

SCF Loan Amount

\$120,000

Area Served

Seattle, WA
Portland, OR

MERCY CORPS NORTHWEST

Mission: To alleviate suffering, poverty and oppression by helping people build secure, productive and just communities.

Small Business Microloan Fund: Mercy Corps Northwest (MCNW) programs work to increase economic self-sufficiency and community integration through microenterprise development and self-employment. MCNW assists low-income, current and aspiring small-business owners throughout Oregon and Washington in order to reduce unemployment, grow personal incomes and assets, and increase economic growth. MCNW provides high-touch technical assistance to prepare prospect borrowers to launch and grow their businesses before and after their loans of under \$50,000 are disbursed. SCF invested in MCNW by targeting to grow its loan fund to serve more low-income clients and to support its efforts to expand its service area, especially within its newer Seattle region.

“

As a small loan fund operator, MCNW views SCF as an excellent partner. SCF has provided us with the flexible capital we needed. They have also been patient as we made needed adjustments to our loan products in order to better address the needs of the most underserved.

”

Andrew Volkman

Director, Small Business
Development Services
Mercy Corps Northwest



Investment Term

2012-2016

SCF Loan Amount

\$66,000

Area Served

Michigan

HABITAT FOR HUMANITY MICHIGAN FUND

Mission: To provide mortgage services to Habitat Affiliates and to increase their financial liquidity to provide more affordable homes to more families and individuals in Michigan.

Affordable Community Mortgage Fund: SCF provided \$66,000 in seed capital for its \$100,000 prototype model mortgage fund to be managed by Habitat for Humanity Michigan Fund (Habitat Michigan Fund). SCF required a matching investment of \$34,000 from Habitat for Humanity Michigan. The Habitat Michigan Fund provides mortgages to people earning 60%-80% below AMI. This program's unique model used a securitized loan structure to vastly reduce the amount of capital needed to be raised from outside sources to refurbish or build new homes. The program expedited payback of the mortgage funds to Habitat Michigan Fund to 30-90 days, as opposed to the standard 20 to 30-year mortgage payback structure, as a result of the mortgages being 'sold' or securitized. Once funds were recouped by the Habitat Michigan Fund, they were recycled to finance another new home. This is a much more expeditious process than having to raise more money and donations to cover the cost of the second house. Other partners in this model initiative included Cinnaire and Michigan State Housing Development Authority.



LIFTFUND

Mission: To provide credit and service to small businesses that do not have access to loans from commercial sources, and to provide leadership and service to the micro-lending field on a national level.

Texas Investment: SCF provided a loan of \$27,318 to LiftFund, one of the industry leaders in the U.S. microloan industry. Our capital helped LiftFund ensure low-income business owners had access to capital and that LiftFund's highly-successful programs could continue expanding into new regions. SCF targeted its investment towards small-business loans to low-income business owners located in San Antonio, Texas, where the source of the original donor funds provided to SCF were derived. LiftFund's loan recipients were typically low-income small-business owners of which up to 84% were minorities (mostly Hispanic) and 40% are women.

Louisiana Investment: SCF targeted its second investment of \$43,709 to benefit small-business loans to low-income business owners in New Orleans, Shreveport, and Alexandria, Louisiana. The original 2011 loan was intended to partially bolster funds available within LiftFund's newer geographic footprint in Shreveport, Louisiana. SCF's two subsequent renewal investments continued to support these lending expansion activities. Historically, 68% of its borrowers in these markets were minorities (mostly Hispanic) and 40% were women.

Investment Term

2011-2015

SCF Loan Amount

- 1) \$27,318 - Texas
- 2) \$43,709 - Louisiana

Area Served

Texas
Louisiana



Investment Term
2011-2012

SCF Loan Amount
\$37,500

Area Served
Haiti

FINCA INTERNATIONAL/ FINCA HAITI

Mission: To provide financial services to the world's lowest-income entrepreneurs so they can create jobs, build assets and improve their standard of living.

FINCA Haiti: SCF invested \$37,500 in FINCA International (FI) and earmarked those funds to be used as lending capital for micro-businesses in Haiti, one of the most socially and economically impoverished communities in the world. Haiti was one of FINCA's highest risk and most underfunded Affiliate program given the ongoing political instability, faltering economy, and the destruction and destabilization caused by the 2010 earthquake. Haiti is the poorest country in the Western Hemisphere (even prior to the 2010 earthquake) and one of the poorest and least developed countries in the world—55% of the population lives below the poverty line of \$1.25 per day historically. FINCA Haiti offers small business micro-loans to individuals, as well as to groups using its "Village Banking" model. Since FINCA's founding, 91% of its Haitian borrowers have been extremely low-income women.



Investment Term
2015-2016

SCF Loan Amount
\$150,000

Area Served
International
(Developing Countries)

OIKOCREDIT INTERNATIONAL

Mission: Oikocredit challenges all to invest responsibly. It provides financial services and supports organizations to improve the quality of life of low-income people or communities in a sustainable way.

Oikocredit USA: SCF invested in Oikocredit USA, a US-based capital-raising arm of Oikocredit International. Our capital provided general funding for Oikocredit to grow its investment portfolio. Oikocredit finances and provides technical assistance to over 800 partner organizations and small business enterprises in over 60 developing countries world-wide. Oikocredit funds microfinance institutions, fair trade cooperatives, small business/social enterprises and other economic development initiatives empowering low-income people across the globe.

Recognized Asset Growth

One of the largest transformations for SCF in 2017 occurred with a change in our accounting method. Upon completion of SCF’s 2016 taxes (in 2017), SCF transitioned from using cash accounting to the accrual accounting method, as recommended by our CPA firm since it is better aligned with accounting standards for private-foundations. As a result, SCF went from reporting \$2.17 million in cash-based assets to \$5.1 million of accrual-based assets at the start of 2017. This substantial increase in assets is a result of an accrual accounting rule, which books committed donations that are to be received in the future—these are now recognized as current assets (see Capitalization section for donation receipt schedule). This is significant because with assets now above \$5 million, SCF qualifies as an “accredited investor”. This accredited status allows SCF to undertake a much broader range of impact investments and made it possible for SCF to make an equity investment into the Grameen America Social Business Fund in 2017.

Progress Towards Self-Sufficiency and a Full-Time COO

SCF’s management and Board continued SCF’s progress towards becoming financially sustainable and self-supporting by covering more of its own operating costs. In prior years, SCF’s founder, Mrs. La Franchi, utilized her firm—Strategic Development Solutions (SDS)—to provide substantial annual pro bono services to support SCF, including staffing, overhead, rent, insurance, etc. Starting in 2014, SDS began to be partially reimbursed for some of these costs at below-market rates. By the end of 2017, SCF was paying for almost all of its true costs.

2017 was also the year we planned for a significant staffing transition. Supported in part through the \$125,000 CDFI Technical Assistance grant received in 2016, the Board approved hiring a full-time Chief Operations Officer (COO) starting January of 2018. This step is an important indicator of how SCF has continued to mature. The COO will focus on completing the strategic plan, pursuing CDFI certification, and enhancing and expanding SCF’s investment portfolio and service platform.

Budgeting and Forecasting

Another important transition at SCF was made in our budgeting and financial forecasting. We switched from Excel to PlanGuru, a financial reporting and planning software that integrates with our accounting software. Though the transition is a time-consuming process that will continue into 2018, it has already delivered tremendous efficiencies and better projection abilities. This software will be helpful as we continue our self-sufficiency planning, which started in late 2017 and is slated for completion in 2018.

With SCF’s anticipated capital donations of over \$1 million incoming in both 2018 and 2019, the enhancements detailed above are critically timed. Collectively, they help SCF to manage its growing assets and investment portfolio with improved efficiency and accuracy, to allow for greater investment opportunities, and to maximize its mission achievement.

STATEMENT OF FINANCIAL POSITION

December 31, 2017

ASSETS

Total Current Assets	\$756,962
<hr/>	
Other Assets:	
Mission Related Investments	\$350,000
Program Related Investments	\$1,095,106
Pledge Recievable	\$3,241,171
<hr/>	
Total Other Assets	\$4,686,277
<hr/>	
TOTAL ASSETS	\$5,443,239

LIABILITIES

Accounts Payable	\$41,191
TA Grant - Deferred Revenue	\$63,560
<hr/>	
TOTAL LIABILITIES	\$104,751

NET ASSETS & EQUITY

Unrestricted Net Assets	\$5,022,938
Net Income	\$230,550
Reserves	\$85,000
<hr/>	
TOTAL EQUITY/NET ASSETS	\$5,338,488
<hr/>	
TOTAL LIABILITIES & NET ASSETS	\$5,443,239

STATEMENT OF ACTIVITIES

REVENUE & SUPPORT

Total Contributions	\$264,306
Total Grant	\$51,432
Total Investment Income	\$14,451
Total Other Types of Income	\$258
<hr/>	
TOTAL REVENUE & SUPPORT	\$330,447

EXPENSES

Management & General

Total Consulting Fees & Staffing	\$50,318
Overhead	\$2,734
Total General & Admin	\$1,539
<hr/>	
Total Management & General	\$54,591

Fundraising

Total Consulting Fees & Staffing	\$3,809
Overhead	\$98
<hr/>	
Total Fundraising	\$3,907

Program Services

Total Consulting Fees & Staffing	\$33,825
Overhead	\$2,278
Total General & Admin	\$1,000
Total Travel & Meetings	\$4,304
<hr/>	
Total Program Services	\$41,407

TOTAL EXPENSES	\$99,905
-----------------------	-----------------

The vision for SCF has always been to create an evergreen investment fund that initially grows from donation commitments secured by the founders—Ms. La Franchi and Mr. Daniels—resulting from fees or payments made through the New Market Tax Credit investments made by National New Markets Fund (a joint venture between the founders' two firms). These resulting fees and payments are the core capitalization source that will continue to grow SCF up to \$5 million in 2024. Importantly, this capitalization model has minimized the need for capital raising during SCF's start-up years, allowing us to focus on building our investment platform and placing our capital with top quality programs.

CONTRIBUTION FUNDS
RECEIVED & PROJECTED

2017	\$338,690
2018	\$1,243,392
2019	\$1,015,256
2020	\$513,570
2021	\$579,999
2022	\$128,750
2023	\$85,000
2024	\$85,000
TOTAL	\$3,989,657

SCF's long-term capitalization plan is being built out in 2018 through our Strategic Planning Process. A central focus of this planning will detail how and when we will achieve 100% self-sufficiency. Our 2016 CDFI Technical Assistance grant enables us to focus on becoming a Certified CDFI in 2018. With this widely recognized accreditation in hand, SCF will be in a much better position to approach banks and other impact lenders—such as foundations—to request financial support to SCF through grants or loans. In the coming years, SCF will implement a fundraising strategy aimed at dramatically increasing SCF's assets under management by 2024.



BOARD OF DIRECTORS

Deborah J. La Franchi

Board Chair; Co-Founder
President & CEO of
Strategic Development Solutions

Belen Hull Daniels

Secretary; Co-Founder
President & CEO of
Economic Innovation International, Inc

Kenneth Mayne

Treasurer
Chief Investment Officer of
Strategic Development Solutions

Steve Weems

Board Member
Managing Director of
Polaris Associates

STAFFING

SCF continues to be operated with minimum staff and low overhead expenses. From 2011-2014, Strategic Development Solutions (SDS) provided pro bono staffing, space and overhead costs for SCF. Now that the organization has matured, SCF is covering its own operational expenses. SDS continues to provide back office support and asset management services on a cost basis to SCF for all core staffing positions. At the end of 2017, SCF's Board of Directors approved the hire of the first full-time employee—the Chief Operations Officer—starting January 1, 2018. The SCF Board envisions that SCF will evolve over time to have its own in-house underwriter and asset manager when its assets and investment portfolio are of scale to support full-time internal staff. The staff at SDS that undertake core roles on behalf of SCF are listed below:

- Deborah J. La Franchi** Chief Executive Officer
- Kim A. LaFranchi** Director of Operations
- Kenneth Mayne** Chief Investment Officer
- Laura Baron** Chief Financial Officer
- Asteria Lumanau Steinberger** Senior Asset Manager
- Alexander McDonald** Compliance Manager
- Chhay Ung** Financial Analyst



“

With the evolution SCF made in 2017, it is now primed to better achieve its founding vision and to bring greater impacts to the underserved populations and low income-communities we serve.

”

Belden Hull Daniels
SCF Co-founder,
Board Secretary



SUSTAINABLE COMMUNITIES FUND

1281 Westwood Blvd., Suite 200
Los Angeles, California 90024

Ph: 310-914-5333
Fax: 310-914-5337
info@tscfund.org
www.tscfund.org

