

**North Carolina Community Development Initiative, Inc. Annual Report**  
*State Fiscal Year 2009-10 Program Activities, Objectives and Accomplishments*

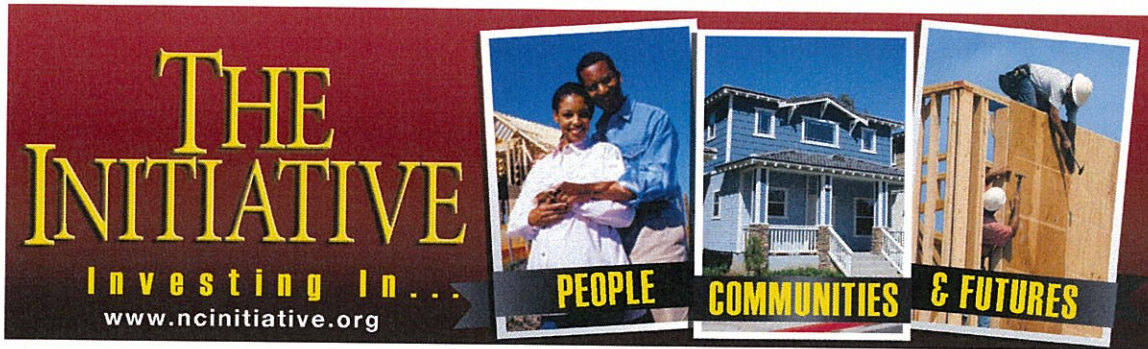
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<b>Due Date:</b>	Sept. 1, 2010
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**Receiving Entities:**

The Joint Legislative Commission on Governmental Operations  
The Fiscal Research Division

**Submitting Entity:**

North Carolina Community Development Initiative, Inc.



## **Report to the Joint Legislative Commission on Governmental Operations and the Fiscal Research Division**

We are pleased to have the opportunity to report to the Joint Legislative Commission on Governmental Operations and the Fiscal Research Division. The North Carolina Community Development Initiative, Inc. (Initiative) has proudly serviced the people of this great state for sixteen years. The Initiative is a driving force in the state's nonprofit community economic development industry as evidenced in the measurable impact of the organizational and production capacity of the mature Community Development Corporations (CDCs) across the state. The communities and neighborhoods where our partner CDCs work are excellent examples of what can be achieved when public and private institutions work together for the common good. In the face of the economic crisis, CDCs continue to provide stability and hope to families and communities struggling to maintain their assets. We have and will continue to leverage the State's investment to attract other investor partners. Since 1994, the Initiative and its partnering CDCs have completed projects creating more than \$439 million of total fixed assets in communities across the State.

Currently, the Initiative is helping to build the capacity of 60 nonprofit organizations. This includes 21 organizations that receive core operating grant support, 13 organizations that receive Strategic Targeted Investments and a number of emerging faith-based and community-based organizations that receive programmatic investments.

The value of the Initiative as a financial and technical support provider is as critical now as ever before. Without our support, most of our grantees would not have the staffing capacity, track record, or organizational currency to attract the multi-faceted investments needed to carry out just one affordable housing project. The Initiative, serving in the intermediary capacity, has been able to increase the financial and technical resource "pie," and along the way, present a common voice to policymakers and the public on critical issues and resource investments affecting poor communities. In addition, the intermediary model allows for promotion of innovation across the CDC network, promoting effectiveness through sound performance measurement and management as a condition of continued investment.

The Initiative recognizes that traditional "bricks and mortar" projects can not be an exclusive focus for any CDC. Comprehensive community development must be the

ultimate goal. Projects need to be strategic and demonstrate a clear market value in order to attract conventional institutions which will participate with their resources. CDCs must include workforce development, job placement and business development to ensure that low-income communities benefit from larger economic development plans and strategies. In short, comprehensive community development balances *people* and *places*. As they improve a neighborhood's physical infrastructure, CDCs must also work directly and indirectly to ensure that systems are in place to meet other human needs such as education, income, health care, and public safety.

### BOARD and GOVERNANCE

The Initiative's Board of Directors continues to establish policy, provide governance oversight and strategic direction for our organization. The current executive board members are as follows: Richard Taylor, executive director of the North Carolina Advocates for Justice serves as chair of the board of directors, William Wilson of Sanford serves as vice-chair, Larry Chavis of Pembroke serves as treasurer and Jeanne Tedrow of Raleigh serves as secretary.

### ADMINISTRATION

The Initiative continues to implement prudent business and fiscal practices by maintaining a small administrative staff with diverse skill sets. The Initiative's 2009 total administrative cost was 15% of the operating budget; 12% of the State's 2009-10 investment was used to support our operating expenses.

### PROGRAMMATIC ACTIVITIES

While the environment has changed, major challenges still remain. To position our organization and our CDC constituents to strengthen and expand our work, the Initiative's current year State Appropriation will be invested across each of the Initiative's core areas -- financial and technical assistance, research and development, and advocacy -- and will also support staff, lending and evaluation capacity. Of the State's 2009-10 investment 88% was used to support programmatic expenses. We will ensure that local CED organizations:

- Are relevant, creative, effective, and have a place at the table in local comprehensive community economic development.
- Connect low-income communities with economic recovery strategies, including workforce development and green economy activities.
- Have increased access to innovative capital resources, including risk capital, and the technical assistance needed to successfully invest these resources in projects that make a measurable qualitative and economic difference in North Carolina's communities.

I. **Grant Investment Program** award grants "up to \$130,000" to high-performing CDCs through a competitive process. These investments are intended to increase the organizational productivity of the local CDC by providing a stable consistent source for core operating cost. We will also award grants up to \$60,000 through our Targeted Investment Fund, which is designed to help an organization with projects that increase

its asset base or earned income. Based on the board adopted 2010 Investment Strategy, we have committed \$3.2 million to 43 organizations statewide. Throughout the year, grantees are monitored for contract compliance. Any organization that does not maintain contract compliance either has its funds suspended and/or terminated until the issues are identified and addressed sufficiently.

*Community Economic Development Youth Internship Program.* During the summer of 2010 (fiscal year 2009-2010) we awarded 40 rising high school seniors from across the state with a Summer Youth Community Economic Development Leadership Internship. Since its inception, the goal of the summer internship was to interest and engage rising high school seniors in the field of community economic development and the nonprofit sector while introducing them to principles of leadership. Interns earned a stipend for eight-weeks and committed to saving one-half of the stipends for future educational cost. Students had an opportunity to interact one-on-one with national, state and local entrepreneurs, corporate leaders and policy makers in the fields of nonprofit management, law, hospitality, entertainment, and government. We plan to continue this program in the summer of 2011 (fiscal year 2011-2012).

**II. The North Carolina Community Development Initiative Capital, Inc. (Initiative Capital)** our subsidiary lending corporation is responsible for lending and capital formation. In addition to grants, we will continue to provide a variety of project financing through our CDFI, Initiative Capital. Initiative Capital offers three lending products: Land Acquisition, Permanent Financing, and Flexible Financing. Each product is designed as an affirmative response to the lending needs of the State's nonprofit community economic development industry. Additionally, in an effort to help stabilize communities through the Neighborhood Stabilization Program, Initiative Capital will provide loan products to community organizations for the acquisition and rehabilitation of foreclosed properties. To date, Initiative Capital has committed \$3.6 million to the purchase and rehab of foreclosed properties throughout the state.

**III. Strategic Issue Management and Project Development (SIMPD)** The Initiative pairs our financial assistance with technical assistance that is geared to the very specific organizational and program development, collaborative, leadership and learning/evaluation needs of the CDC. In addition to technical assistance, the Initiative will offer a minimum of two training conferences directed at building skills, knowledge and relationships. The SIMPD program is hands on, place based technical assistance offered to the community economic development industry statewide. The SIMPD program's emphasis is placed on optimizing organizational productivity utilizing the concepts of accountability, consistency and predictability to achieve measurable goals, outcomes and impact. This program is designed to provide high-level strategic issue management on topics ranging from organizational development to real estate development and deal analysis.

**IV. The Initiative's Public Policy and Advocacy** work relates specifically to issues that either advance the industry or maintain its integrity. The Initiative has been and

continues to be a strong voice against practices that have a negative impact on the communities we serve. We advocate for laws and practices that (1) preserve community assets built over the last 16 years; (2) positively impact and provide tools for combating violence in our communities; and (3) encourage and foster private, federal, state, and local governmental investment in low resource communities across our state. As an example, we began Green Agenda in Poor Communities to advocate and ensure that low wealth and low resource communities participate in green technology innovations.

Thank you for the continued support and confidence in the Initiative and our work.

Attachment:

2009-10 List of Board of Directors  
2009-10 List of Grantees  
2009-10 Expenditure Report

**Board of Directors  
North Carolina Community Development Initiative, Inc.**

<b>OFFICE</b>	<b>NAMES</b>	<b>AFFILIATION</b>	<b>BUSINESS PHONE</b>
Chairman	Taylor, Richard	Executive Director North Carolina Advocates for Justice PO Box 10918 Raleigh, NC 27605 1312 Annapolis Drive Raleigh, NC 27608 <b>email: dick@ncaj.com</b>	(800) 688-1413 Fax (919) 832-6361 Cell 919 274-4937
Vice Chairman	Wilson, William	Attorney at Law Wilson & Reives Attorneys at Law 1502 Woodland Avenue Sanford, NC 27330 <b>email: wilsonreives@yahoo.com</b>	(800) 849-5450 Fax (919) 774-7811
Treasurer	Chavis, Larry R.	President and CEO Lumbee Guaranty Bank 403 E. 3rd Street Pembroke, NC 28372 <b>email: larryrchavis@lumbeeguarantybank.com</b>	(910) 521-9707 ext:227 Fax (910) 521-6102
Secretary	Tedrow, Jeanne	Executive Director Passage Home, Inc. PO Box 10347 712 W. Johnson Street (Raleigh 27603) Raleigh, NC 27605 <b>email: jtedrow@passagehome.org</b>	(919) 834-0666 Fax (919) 834-0663 Cell 889-2902
	Bazemore, P.E. (emeritus)	Councilman Monroe City Council 202 South Bragg St. Monroe, NC 28112 PO Box 867 Monroe, NC 28111 <b>email: pbazemore@carolina.rr.com</b>	(704) 283-6435 Fax (704) 296-9663
	Corbett, Fannie (emeritus)	WCIA 504 East Green St. Wilson, NC 27893 <b>email: blackstonwcia@earthlink.net</b>	(252) 243-4855 Fax (252) 243-2945
	Cummings, Gregory	10602 Waterfowl Court Chesterfield, VA 23838 <b>email: gregc55@verizon.net</b>	(804) 717-8338 (H) (804) 690-1413 (cell)
	Deese, Frank	President A+ Tax Service Marshville, NC 28103 <b>email: fdeese@gmail.com</b>	(704) 242-8299
	Dickerson, Lynn	Vice President, Operations State Farm Insurance Companies 1500 State Farm Blvd Charlottesville, VA 22909 <b>email: lynn.dickerson.a5xd@statefarm.com</b>	(434) 872-5101 Fax (434) 872-2076

Board of Directors  
North Carolina Community Development Initiative, Inc.

Edmond, Rev. G. L.	Pastor Saint Paul AME Church 402 W. Edenton Street Raleigh, NC 27603 <b>email: spamechurch@aol.com</b>	(919) 832-2709 Fax (919) 832-3445
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Haynes, Karla	Cleveland County CDC PO Box 2808 Shelby, NC 28151 <b>email: cccdc@bellsouth.net</b>	(704) 480-7701 Fax (704) 480-0744
Jeffries-Jones, Sharon	Director of CRA/Community Development BB&T 200 W. Second Street Winston-Salem, NC 27102 <b>email: SJJones@BBandT.com</b>	
Mack, Louise	Executive Director Prosperity Unlimited, Inc. PO Box 1095 Concord, NC 28026-1095 <b>email: lmack@prosperitycdc.org</b>	(704) 933-7405 Fax (704) 938-7431
Speed, James	President and CEO North Carolina Mutual Life Insurance Company 411 W. Chapel Hill Street Durham, NC 27701 <b>email: jspeed@ncmutuallife.com</b>	(919) 682-9201 Fax (919) 313-8739

North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

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**Cleveland County CDC**

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704-480-0744 (fax)  
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**Durham Community Land Trustees,  
Inc.**

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**East Carolina Community  
Development, Inc.**

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252-504-3996 x5  
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**EmPOWERment, Inc.**

Ms. Deloris Bailey  
Executive Director  
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**North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs**

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**HandMade in America**

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125 South Lexington Avenue, Suite  
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**Housing Assistance Corporation**

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Executive Director  
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North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

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**Outer Banks CDC**

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**Passage Home, Inc.**

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**Prosperity Unlimited, Inc.**

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704-938-7431 (fax)  
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**Rebuilding Broken Places CDC**

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North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

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President  
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**UDI**

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North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

**TARGETED STRATEGIC INVESTMENT**

**Community Housing Development  
Corporation of Mooresville/South  
Iredell**

Nydia Ferral  
Executive Director  
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**Davidson Housing Coalition**

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**Goler Community Development  
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**Liberty CDC**

James Shaw  
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**NC Indian Economic Development  
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North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

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Development Corporation, Inc.**  
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**The Women' s Center of Fayetteville**  
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North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

**INNOVATIVE BUILDING GRANT**

**Agape Amnesty Outreach**

Charles McDowell  
Founder  
246 Progressive Farm Road  
Fairmont, NC 28340  
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910-628-7263  
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**Men's League**

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**Millionaires in Training**

Valerie Fields, Founder  
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**Quality of Life Association of Hertford  
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North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

WORKING CAPITAL

**Brick Capital**

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919-774 6808 (fax)  
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**Durham Community Land Trustees,  
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**East Carolina Community  
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**Northeastern CDC**

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**Outer Banks CDC**

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North Carolina Community Development Initiative, Inc.  
2010 List of Initiative Funded CDCs

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# North Carolina Department of Commerce

## Fiscal Management Division

### QUARTERLY REPORT ON GRANTS TO NON-GOVERNMENTAL/GOVERNMENTAL ORGANIZATIONS

Reporting Entity North Carolina Community Development Initiative, Inc.

Quarter Ended June 30, 2010

State FYE Reporting Date June 30, 2010

Were all State funds received from the Department of Commerce? Yes  No   
If the answer is No, please list the Source and Amount of State funds received.

SUMMARY OF ACTIVITY	(Commerce) Fiscal Management	(All Other State, Federal, Private)	TOTAL
	STATE	OTHER	
Funds Received This Quarter	1,992,625	15,545	2,008,170
Funds Received To Date (State FYE June 30 <sup>th</sup> )	4,782,300	1,245,429	6,027,729
Expenditures This Quarter	1,130,193	373,175	1,503,368
Expenditures To Date (State FYE June 30 <sup>th</sup> )	4,506,640	2,632,956	7,139,596

**Supplemental Information:**

- (1) Please complete the attached *Detail Description of State Funded Expenditures*.
- (2) Please have the authorized official certify that the amounts are accurate and the expenditures have been made in compliance with all legal requirements.

SIGNATURE

CFO  
TITLE

7/30/2010  
DATE

**DETAIL DESCRIPTION OF STATE FUNDED QUARTERLY EXPENDITURES**

- (1) Please complete the detail schedule for expenditures paid with State funds received from NC Commerce *only*
- (2) Please add and highlight any expenditure descriptions not listed.
- (3) Attach a brief description of each expenditure category reported.

*The "Detail Description of State Funded Quarterly Expenditures" should be within your organization's current FY approved budget. If a budget line items' expenditures exceed your organization's current FY approved budget, please submit a revised approved budget with the quarterly report in which the expenditures exceed the current approved budget.*

EXPENDITURE DESCRIPTION	1 <sup>ST</sup> QUARTER	2 <sup>ND</sup> QUARTER	3 <sup>RD</sup> QUARTER	4 <sup>TH</sup> QUARTER	YTD TOTAL
<b>PERSONAL SERVICES</b>	<b>183,164</b>	<b>44,025</b>	<b>348,730</b>	<b>417,702</b>	<b>993,621</b>
Salaries & Wages	154,550	34,095	206,688	268,276	663,609
Fringe Benefits	25,778		84,144	72,760	182,682
Other Purchased Services	2,836	9,930	57,899	76,666	147,331
<b>PURCHASED SERVICES</b>	<b>-</b>	<b>-</b>	<b>24,888</b>	<b>28,153</b>	<b>53,041</b>
Travel			1,818	3,096	4,914
Communications/Data Processing			4,741	7,689	12,430
Postage/Freight/Deliveries			914	3,095	4,009
Printing/Advertising			7,214	9,090	16,304
Repairs/Maintenance/Utilities			10,201	5,183	15,384
Contracted Services					-
Other Services					-
<b>SUPPLIES &amp; MATERIALS</b>	<b>249</b>	<b>-</b>	<b>7,396</b>	<b>5,773</b>	<b>13,418</b>
General Administrative Supplies			1,327	1,007	2,334
Other Administrative Expenses	249		6,070	4,766	11,085
<b>FIXED CHARGES &amp; EXPENSES</b>	<b>-</b>	<b>-</b>	<b>8,185</b>	<b>14,422</b>	<b>22,607</b>
Rent/Leases			2,593	3,849	6,442
Insurance/Bonding			5,593	10,573	16,166
Other Fixed Charges/Expenses					-
<b>CAPTIAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Office Equipment					-
Office Furniture					-
Buildings/Other Structures/Improvements					-
Land					-
Motor Vehicles					-
Other Captial Outlay					-
<b>GRANTS</b>	<b>1,046,261</b>	<b>947,339</b>	<b>682,000</b>	<b>605,250</b>	<b>3,280,850</b>
Grants to Other Entities (Sub-Awards)	1,046,261	947,339	682,000	605,250	3,280,850
<b>DEBT SERVICE</b>	<b>-</b>	<b>-</b>	<b>42,313</b>	<b>19,760</b>	<b>62,073</b>
Principal Payments					-
Interest Payments			42,313	19,760	62,073
<b>OTHER EXPENDITURES</b>	<b>13,723</b>	<b>1,163</b>	<b>27,012</b>	<b>39,133</b>	<b>81,031</b>
Other Expenditures	13,723	1,163	27,012	39,133	81,031
<b>GRAND TOTALS</b>	<b>1,243,396</b>	<b>992,527</b>	<b>1,140,524</b>	<b>1,130,193</b>	<b>4,506,640</b>

*The totals for the detail expenditures should agree with the Summary of Activity (State Expenditures by Quarter and State Expenditures To Date).*