



fund consulting

Smart Decisions Powered by Reliable Data

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I. Introduction

FUND Consulting is pleased to present this document which highlights our experience.

FUND Consulting provides both strategic and operational services to community development financial institution (CDFI), nonprofit, and government clients nationwide.

II. Qualifications of Firm

The FUND Family of organizations works collectively to facilitate positive social, economic, and environmental impacts in communities nationwide through consulting services, research, training, and facilitation of opportunities for knowledge sharing. Consisting of FUND Consulting, a for profit consulting firm, and FUND Community Institute, a nonprofit think tank, FUND delivers high-quality services with a focus on supporting organizations and practitioners who foster positive outcomes in communities nationwide.

FUND Consulting is a women-owned business founded in 2000 that provides quality service to mission-driven organizations nationwide. Based in Chicago, FUND's full-time staff includes three Partners, four Managing Consultants, two Senior Consultants, three Consultants, a Senior Data Analyst, and two Associate Data Analysts. See below for team bios. The FUND Consulting service delivery model consists of two core areas of operation: The Strategic Consulting Group and The Compliance and Certification Center.

Over the past twenty years, FUND has successfully helped our clients obtain over **\$1.53 billion in grants and investments**. In addition, FUND has completed over 400 market analyses, fundraising plans, strategic plans, and impact management solutions. FUND has been able to do so while staying true to our business model of personalized services tailored to the needs of each of our individual clients. Based on the results of our most recent customer survey, 100% of our clients are satisfied or very satisfied with the quality of work provided by FUND and would recommend us to their colleagues.

Started in 2017, in its first year FUND Community Institute conducted research on the role of Advisory Boards at CDFI organizations, the findings from which are available on the FUND Consulting blog. In 2018, the FUND CI team conducted research on the role of women in CDFIs and in 2019 conducted research on the best practices of CDFIs that are recognized as being ahead of the curve in fostering diversity, equity, and inclusion. Findings from this research can be found on the [FUND CI website](#).

The FUND headquarters is in the city of Chicago with consultants also working in Colorado, Georgia, Indiana, Michigan, New York, and Washington. The office houses a state-of-the-art phone system, utilizes a cloud-based Microsoft network, and employs top-of-the-line file security governed by a Security and Disaster Recovery Plan last updated in April 2021.

Team Bios

Ruth Barber, Partner. Ruth has spent her career traveling in and out of international development and community development with a notable “out” period at a dot.com. She has always felt strongly about contributing positively to her communities and giving back where she can. After graduating from Pomona College, she served as a Rural Community Development Peace Corps Volunteer in Benin, West Africa. Her return stateside was to Northwestern University where she received her Master’s Degree in Political Science. Armed with her degree, she hit the streets and telephones of Chicago with Greenpeace. Despite the great cause, that work did not play to her strengths so she moved on to the Council for Adult and Experiential Learning where she was able to conduct research to her heart’s content. From there, Ruth followed a steady stream of generation X’ers into the dot.com wave where she learned a lot before the bubble burst.

Ruth joined FUND Consulting in 2002 and has been a Partner ever since. All those years have landed her an expert in the CDFI industry in designing, implementing, and delivering both operational and strategic projects. But you would be most likely to know her name if you are a non-profit or Native CDFI. Or also a NeighborWorks CDFI as she spent four years managing FA Application services to the network. At FUND Consulting, Ruth’s skills and efforts were strongest during the early and middle years in setting up systems, project management protocols, and quality control. But likely she would tell you she is the proudest of guiding the high level of customer service that FUND Consulting is known for today.

In her years at FUND Consulting, Ruth often commented that she would love to have the time and resources to conduct independent research and give away the findings. In the lean years of growing a business it seemed like a pipedream but after 16 years and reaching and monumental growth at FUND Consulting, the dream became a reality. In 2017, Ruth spearheaded the incorporation and launch of FUND Community Institute; a non-profit organization in the FUND family. The organization already has completed several studies, including a landmark project on women in the CDFI Industry. When she is not driving her two sons all around town for team sports, you can catch her here for the foreseeable future leading research efforts to support the CDFI and other industries. In case you are not impressed enough, Ruth is also the founder of the Barber Family Foundation, providing college scholarships to students in Pike County, IL.

Manjima Bose (she/her/hers), Partner. Manjima is a community development professional with experience in the industry dating back to 2004. After a brief flirtation with computer science, Manjima majored in English at DePaul University. Her combination of quantitative acumen and strong writing skills landed her a position at a Chicago based CDFI for four years.

In 2009, Manjima joined the FUND Consulting team armed with firsthand knowledge of the inner workings of a CDFI. Manjima demonstrated a strong commitment to the industry and happily for FUND, invested in the organization for the long haul. She quickly climbed the ladder, rising from a Consultant to a Managing Consultant in 3 years. During that time, her job title could have been that of an air traffic controller, as she successfully delivered and managed projects to hundreds of CDFIs nationwide while helping to manage the growing staff at FUND.

Since that workload didn't kill her, Manjima was promoted to Partner in 2016. It also may have something to do with the fact that she is a stickler for quality and timeliness, clients love her, and she has been instrumental in building a rock star consulting team. In 2017, Manjima took the helm of FUND Consulting becoming responsible for coordinating all aspects of consulting service delivery and sales of FUND's product and services. Manjima currently manages a staff of nine consultants in the delivery of approximately 250 projects on average to 150 clients annually. Since 2012 when Manjima first started managing the consulting team, she has overseen and directly contributed to FUND Consulting raising \$349 million for its clients and delivering more than 60 strategic and business plans, over 60 market research projects, 30 capitalization plans, 43 CDFI Certification applications, 60 readiness assessments, and hundreds of recertification and compliance reports. In addition to her role at FUND Consulting, Manjima is a Board member of FUND Community Institute, which conducts research, provides training, and facilitates opportunities for knowledge sharing in the fields of community and economic development.

In addition to her work, Manjima has been a Board Member of Aavegh Dance Troupe since its inception in 2005 and also currently serves as its Executive Director. A former member of the AIDS Foundation of Chicago's Associate Board and past AmeriCorps*VISTA volunteer, Manjima possesses a strong commitment to community development.

Lolita Sereleas (she/her/hers), Founding Partner. Lolita is a travel buff whose exploration of areas both foreign and domestic fueled a passion for understanding how communities work. After receiving a degree in Slavic Languages and Literature from Indiana University, Lolita landed a job as an employment placement specialist helping Russian refugees resettle in Chicago. This position gave her a peek into the nonprofit world, and the nudge needed to receive a Masters degree in Public Service Management from DePaul university. With strong mentorship at DePaul, Lolita focused on her interest in urban planning and received a certificate in Metropolitan Planning as one of the first Chaddick Institute for Metropolitan Development scholars.

After a stint at the Council for Adult and Experiential Learning, she received a position at the Metro Chicago Information Center, where she managed the CDFI Fund's first Bank Enterprise Award (BEA) help desk in 1994 and worked on the Native American Lending study, which led to the creation of the NACA program. Lolita also worked as adjunct faculty at DePaul University, teaching leadership and strategic planning courses at the graduate level. In October 2000, Lolita decided to hang her own shingle and founded FUND Consulting. Lolita quickly established FUND Consulting as an expert with CDFI banks, and began to develop business with CDFI loan funds preparing FA applications and delivering market studies.

The addition of Ruth Barber as Partner in 2002 gave FUND the capacity that allowed Lolita to wear her favorite hats, that of business developer and strategist. Under this structure, FUND grew from a client list of three to a portfolio of over 350. Today, with Manjima Bose at the helm of FUND Consulting, you will find Lolita doing what she loves most: thinking about the future. Lolita remains a chief strategist for the FUND family of organizations and is working to diversify FUND's client portfolio to gain more market share in the nonprofit and government sectors. When not at FUND, you can find Lolita serving on several Chicago area nonprofit boards and in the kitchen trying out new recipes for her family.

Jeff Bailey, Consultant. Jeff brings five years of CDFI experience to FUND. As a lender to both small businesses and to affordable housing projects, he originated, underwrote, and serviced community development projects in Portland, Oregon and Seattle, Washington. He also brings experience as a financial analyst and grant writer as an independent consultant for CDFIs. Prior to the CDFI field, he served in the Peace Corps in Azerbaijan and earned a Master's degree in Nonprofit Management from the Milano School of Policy, Management, and Environment at The New School.

Maggie Brennan, Managing Consultant. Maggie brings more than 6 years of experience in international and domestic community development, strategic planning, and capital raising. Prior to joining FUND in 2018, Maggie led research and impact measurement initiatives for National Community Investment Fund (NCIF), a CDFI private equity fund that specializes in supporting mission-oriented banks. Prior to her time at NCIF, Maggie worked as the Social Enterprise Manager for Rabble, a NYC-based impact investment platform, where she was responsible for business development and impact measurement. Maggie also served as a Peace Corps Volunteer in Guatemala where she worked with the Ministries of Health and Education to restructure and implement a national school health program. Maggie has also worked with Habitat for Humanity Atlanta and Manna Project International and has lived and worked in four countries and three states.

Maggie holds a Masters in Public Administration from Columbia University's School of International and Public Affairs and a bachelor's degree in Public Policy from Vanderbilt University.

Domonique Griffin (she/her/hers), Senior Data Analyst. Domonique is a Senior Data Analyst with a range of experience in community development from the private and public sector. As a Senior Data Analyst, Domonique builds and strengthens systems for improved impact tracking, and reporting. Along with designing operational efficiencies, Domonique works with clients on financial modeling, strategic projects, market studies, and map creation. Prior to joining FUND, Domonique served as a Grants Manager for a globally operating non-profit, leading the development and implementation of comprehensive impact reporting for anti-poverty projects. Domonique's earlier work as a research associate in the Food Systems Planning arena focused on fostering food equity through utilization focused evaluation and policy improvements. Through her previous work, Domonique was able to foster community partnerships, support community action research, lead evaluation, and co-author publications for the UN Food & Agriculture Organization and the Lutheran World Federation.

Domonique earned her dual bachelor's degree in Educational Studies and American Studies from Trinity College (Hartford, CT). Domonique also holds a Master's in Urban Planning with a concentration in Community Development from the University at Buffalo School of Architecture and Planning.

Kristy Johnsen, Associate Data Analyst. Kristy is an Associate Data Analyst at FUND Consulting. She brings a passion for community service with over 18 years of experience volunteering and working in her local school district. Combined with this experience is an academic background in science and healthcare and formal training in R programming, Tableau, SQL, and Excel. She is looking forward to supporting FUND Consulting with her data analysis, always with an eye toward diversity, equity, and inclusion.

Sonja Karnovsky (she/her/hers), Consultant. Sonja brings more than six years of experience in grant writing & capital development, project design & implementation, and qualitative & quantitative impact analysis to the FUND team. Immediately prior to joining FUND Consulting, Sonja served as the Founding Executive Director (interim basis) for CDFI Friendly South Bend, as well as a key driver of the collaborative community organizing and business planning process from 2018 – 2020. Her earlier experience includes economic equity work for the City of South Bend, as well as serving as Campaign Manager for state and county-level political campaigns through Southeast Michigan.

Sonja holds a Masters degree in Urban and Regional Planning with a focus on Housing, Community, and Economic Development from the University of Michigan, as well as undergraduate degrees in Environmental Science, Political Science, and Spanish from the University of Michigan. In her spare time, Sonja serves as the Board Treasurer for The LGBTQ Center in South Bend and as the program designer & volunteer coordinator of a Legal Monitor program in support of the Whole Woman's Health Alliance Clinic in South Bend.

Alexandria Knipp, Consultant. As a Consultant Alexandria brings experience in international and domestic development projects, analytical research, and grant writing. Prior to joining the FUND team, Alexandria worked as a Research Assistant with the Yellowknives Dene First Nation and Tł'chǫ Dene First Nation in the Canadian Arctic on post-extractive economic development. Through her earlier work as an Economic Officer for the U.S. Department of State, she analyzed economic impacts in Post country, pioneered research on economic security concerns, and authored reports for Congress.

Alexandria holds a master's degree in Global Development from Queen's University in Kingston, Canada as well as undergraduate degrees in International Affairs and Arabic. She is from the small town of Olive Hill, Kentucky, located in the foothills of the Appalachian Mountains.

Emily Sipfle (she/her/hers), Managing Consultant. Emily Sipfle is a Managing Consultant at FUND Consulting and Board Member of FUND Community Institute (FUND CI), a nonprofit research arm within the FUND family of organizations. As Managing Consultant, Emily manages projects including writing CDFI Fund funding and grant applications, initial CDFI certification and ongoing reporting, and compliance. Emily also works with clients on strategic projects, such as strategic

plans, market studies, capitalization plans, impact systems analyses, and customer surveys. As a FUND CI Board Member, Emily supports research on salient trends on CDFIs and larger community development industry.

Prior to joining FUND, Emily gained five years of CDFI experience at several Chicago-based CDFIs, most recently as the Director of Impact at National Community Investment Fund (NCIF), a nonprofit private equity fund that specializes in supporting mission-oriented banks. There Emily managed NCIF's research efforts and implemented NCIF's suite of Social Performance Metrics, including designing surveys, soliciting data, and conducting analysis. Emily supported NCIF's investment activity through the NMTC program. Emily also worked at Chicago-based CDFIs the Chicago Community Loan Fund and IFF. Emily holds a Masters of Urban Planning and Policy from the University of Illinois at Chicago and a BA in Sociology from Grinnell College.

Dan Sloan (he/him/his), Senior Consultant. Dan joined FUND Consulting as an Associate Consultant in 2015. Prior to FUND, Dan was a research assistant at the University of Chicago, working on studies involving philanthropic giving and education policy. He has interned at the National Parks Service, developing guidelines for renewable energy installations at California's Golden Gate National Recreation Area, and at the Center for Neighborhood Technology, researching best practices for citizen involvement in transportation planning.

Dan received his BA in Economics with a minor in Environmental Policy from Northwestern University.

Caitlin Solander (she/her/hers), Managing Consultant. Caitlin brings over four years of grant writing experience, project design and implementation, and quantitative and qualitative data analysis to FUND Consulting's team. Prior to joining FUND Consulting, Caitlin worked at Northwestern University's Department of Medical Social Sciences where she coordinated large-scale social policy grant writing initiatives and monitored external projects between the university and local community partners. Prior to her time at Northwestern University, she held a position at Amizade Global-Service Learning, a Pittsburgh-based nonprofit organization, where she fostered partnerships with community development organizations and assisted with organizing and leading service-learning programs in the US and abroad.

Caitlin received her undergraduate degree in Political Science and Economics from the University of Pittsburgh. She also holds a Masters in International Development from the University of Pittsburgh's Graduate School of Public and International Affairs.

Deepa Venkatachalam, Associate Data Analyst. Deepa has a master's degree in Environmental Studies with a focus on data analysis and statistics. She is academically trained in statistics with R programming, GIS related software applications, and urban planning. Deepa previously interned at Indian Space Research Organization (ISRO) to collate land-use and climate maps with Census Board of India data to analyze various crop production and consumption patterns in the state of Gujarat. More recently, Deepa worked on data analytics projects with Alliance for Great Lakes and Chicago Botanical Gardens. She is excited to continue her passion for data exploration and analytics at FUND.

Moira Warnement, Senior Consultant. Since joining FUND Consulting in 2012, Moira has worked with over 50 organizations nationwide, securing nearly \$30 million for CDFI banks, loan funds, and credit union, in addition to completing numerous operational and strategic projects for clients.

Moira brings five years of experience in community development and research to her role at FUND. Prior to joining FUND Consulting she worked for IFF, a multi-state CDFI providing lending and real estate consulting to nonprofits, where she was the lead GIS analyst and conducted in-depth research on social services in communities across the Midwest. Moira's work has included needs assessments of five large public school systems, development of maps displaying communities with low access to healthy food options, a statewide analysis of early care and education in Illinois, and a survey and visual analysis of health and human services across Lake County, Illinois. She has also worked with the Metropolitan Planning Council, The Lakota Group, and Habitat for Humanity as an AmeriCorps volunteer.

Moira holds a Masters of Urban Planning and Policy from the University of Illinois at Chicago and a BA in Communication from Saint Louis University.

Jennifer Weitzel (she/her/hers), Managing Consultant. Jennifer joined FUND Consulting in 2013. She brings over 20 years of non-profit, community development, and CDFI experience focusing on strategies to assist low- and moderate-income individuals and families gain educational and financial access. As Managing Consultant at FUND, she is responsible for business development and direct client work. During her tenure at FUND, she has assisted over 50 loan funds, banks, and credit unions nationwide with securing over \$56 million in support and has also directly completed or overseen the completion of strategic plans, capitalization plans, market studies, and CDFI Certification applications for over 60 organizations.

Before joining FUND, she was the Manager/CEO of the North Side Community Federal Credit Union, a CDFI in Chicago. At North Side, she oversaw grant proposal development, market research, product and program design, program implementation, and compliance. She was frequently enlisted to train local and national audiences such as the NCUA on product and program development designed for low-to-moderate-income consumers.

In addition to her CDFI credit union experience, she gained extensive knowledge of micro-enterprise development training and lending as the Director of Lending for the Economic and Community Development Institute (ECDI), a CDFI located in Columbus, Ohio. At ECDI, she managed small business loan funds for refugees, immigrants, and LMI entrepreneurs and managed the largest IDA program in Ohio. She was also Program Manager for the Uptown Center Hull House Small Business Development Center in Chicago where she assisted small business owners with training and access to capital. She is currently a United Way of Southwest Michigan Investment Team Volunteer and has recently served on the Lutheran Child and Family Services' Ways to Work Loan Committee and as a board member for the Organizing Neighborhoods for Equality: Northside (ONE Northside).

Jennifer received her undergraduate degree in Education and Social Policy from Northwestern University and holds a Masters of Public Administration from the University of Illinois at Chicago.

CDFI Experience

FUND Consulting is a women-owned business founded in 2000 that provides quality service to mission driven organizations nationwide. FUND believes in using research to achieve results for organizations seeking to make informed decisions about business practices, funding opportunities, public policy, and quality of life issues. FUND Consulting utilizes built-in quality control mechanisms throughout the course of every project to maintain confidentiality, data integrity and yield accurate results. Using research, we work with clients to help them make informed decisions and implement sound strategies.

Our projects are structured to ensure the maximum results, while placing the lowest possible burden on client staff. Each phase of the project from kick-off to completion is clearly explained and measured. The most intense times of input required from client staff are at the beginning of the project -- when project parameters need to be approved and there is some transfer of information and contacts – and at the end of the project, when the deliverable is presented, approved and next steps must be addressed. The FUND Consulting service delivery model consists of two core areas of operation: The Compliance and Certification Center and The Strategic Consulting Group.

The Certification and Compliance Center

The Certification and Compliance Center at FUND Consulting has the dedicated staff and expertise to focus on helping clients obtain and maintain status as a CDFI, the essential element of a CDFI business model. Services include:

- CDFI Readiness Assessments & Certification Planning
- CDFI Certification and Recertification Applications
- Compliance and Reporting
- Target Market Amendments
- Matching Funds Management and Subsequent Disbursement Requests

The Strategic Consulting Group

FUND Consultants employ a comprehensive approach of combining qualitative and quantitative research with expertise and insight resulting in actionable tools to help CDFIs grow the organization. Services include:

- Strategic Consulting Packages: Multiple packages available based on need; packages include:
 - Funding or certification applications
 - Strategic service(s) (Strategic Plan, Business Plan, Market Study, Capitalization Plan, Financial Modeling, etc)
 - Serving as ongoing liaison to CDFI Fund as requested
 - Ongoing research on relevant and available grant funding sources
 - CDFI compliance reporting as necessary
- CDFI Industry Orientation
- CDFI Bank Enterprise Award Applications

- CDFI Capital Magnet Fund Applications
- CDFI Financial Assistance / Technical Assistance Applications
- CDFI New Markets Tax Credit Applications
- Capitalization Planning
- Client Surveys
- Community Development Strategy
- Diversity, Equity, and Inclusion Planning
- Foundation & Government Applications including USDA, HUD, CDBG, etc.
- Financial Modeling
- Impact Analysis and System Development
- Market Analysis
- Regulatory Alignment Strategy
- Strategic Planning

Since its inception, FUND has had the pleasure of working with over 350 clients across the CDFI, nonprofit and government sectors. Approximately 64% of FUND's clients are CDFI loan funds, 35% are CDFI banks and credit unions, and the remainder are other nonprofit organizations and government entities. FUND team members are experts in the CDFI industry and have a particularly strong background serving CDFIs with applications (Certification, BEA, FATA, NMTC, etc.), market studies, marketing and outreach planning, capitalization planning, and strategic planning.

Over the past twenty years, FUND has successfully helped our clients obtain over **\$693 million in government and local grants and investments**. In addition, FUND has completed over 400 market analyses, strategic plans, capitalization plans, and impact management solutions. FUND has been able to do so while staying true to our business model of personalized services tailored to the needs of each of our individual clients. Based on the results of our most recent customer survey, 100% of our clients are satisfied or very satisfied with the quality of work provided by FUND and would recommend us to their colleagues.

Fundraising History 2001-2022

Total: \$1,536,316,760

Total BEA: \$95,240,687

Total CMF: \$39,986,628

Total FATA: \$291,710,915

Total HFFI: \$22,850,000

Total NACA: \$25,882,926

Total NMTC: \$115,000,000

Total RRP: \$67,236,600

Total SDLP: \$2,345,216

Total Bond: \$16,000,000

Total ECIP: \$849,151,000

Other Federal and non-Federal Opportunities: \$15,517,288

FUND's Application success rate in 2021 FATA round: 82% for loan fund clients and 78% overall.

Clients

As FUND works with over 150 community development loan fund, bank, credit union, and nonprofit clients each year, our client list is quite extensive. You may review our client list on our website: <http://www.fundconsulting.com/about-us/clients/>