

Withdrawal/Redaction Sheet

Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001. note	Memom of call re: SSN and DOB (1 page)	01/11/2001	b(6)
002. list	CDFI Fund 1999 Presidential Awards Invitees re: SSN and DOB [partial] (1 page)	01/10/2001	b(6)
003a. list	Microenterprise Presidential 1999 Awardees Contact Information re: SSN and DOB [partial] (1 page)	01/10/2001	b(6)
003b. list	CDFI Fund 1999 Presidential Awards Invitees A-List re: SSNs and DOBs [partial] (5 pages)	01/10/2001	b(6)

COLLECTION:

Clinton Presidential Records
First Lady's Office
Melanne Verveer
OA/Box Number: 24341

FOLDER TITLE:

CDFI [Community Development Financial Institutions] 1999/2000

2013-0534-S

rc1762

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
- P3 Release would violate a Federal statute [(a)(3) of the PRA]
- P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
- P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [(a)(5) of the PRA]
- P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

- b(1) National security classified information [(b)(1) of the FOIA]
- b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
- b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

Sim
46-4739

Hverfis gata
YA

behind PM's ofc.

COFI 89/2000

PHOTOCOPY
PRESERVATION

Withdrawal/Redaction Marker

Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
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- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

MEMORANDUM
OF CALL

Previous editions usable

TO:

Ruby

☒ YOU WERE CALLED BY— ☐ YOU WERE VISITED BY—

Thomas Arnold

OF (Organization)

Treasury — Sec'y Summers

☒ PLEASE PHONE  (Enter area code, if necessary) ☐ DSN

622-0054

☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU
☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

MESSAGE

Marvle Jones-WFA
622-8444

RECEIVED BY

Mary Catherine

DATE

Tues 12/12

TIME

1:40

NSN 7540-00-634-4018
50363-111
UNICOR FPI-SST



OPTIONAL FORM 363 (Rev. 7-94)
General Services Administration

MEMORANDUM
OF CALL

Previous editions usable

TO:

Ruby



YOU WERE CALLED BY—



YOU WERE VISITED BY—

Debra Smith

OF (Organization)



PLEASE PHONE

(Enter area code,
if necessary)



DSN

202-622-9046



WILL CALL AGAIN



IS WAITING TO SEE YOU



RETURNED YOUR CALL



WISHES AN APPOINTMENT

MESSAGE

*- How does she get updates
to the Tuesday invitee
list?*

RECEIVED BY

UP

DATE

1-10-2000

TIME

10:55

NSN 7540-00-834-4018
50363-111
UNICOR FPI-SST



OPTIONAL FORM 363 (Rev. 7-94)
General Services Administration

To: Ruby Shamir
From: Maurice Jones, CDFI Fund
Re: Draft blurbs for suggested Program language
Presidential Awards – January 16, 2001

Women's Initiative for Self Employment
of
San Francisco, California
for
Excellence in Enhancing Entrepreneurial Skills

For providing a comprehensive bilingual model of training, technical assistance, and business support services tailored to the needs of low income English speaking women and Spanish speaking Latinas.

Women's Opportunity Resource Center
of
Philadelphia, Pennsylvania
for
Excellence in Poverty Alleviation

For its success in improving the lives of low-income individuals by helping microentrepreneurs build assets while strengthening basic life skills and business expertise.

Center for Economic Options
of
Charleston, West Virginia
for
Excellence in Program Innovation

For its creation of sectoral networks that help microentrepreneurs located in remote, rural areas access markets, suppliers and information needed to run a successful business.

Partners for the Common Good
of
San Antonio, Texas
for
Excellence in Program Innovation

For demonstrating how a traditional venture capital investment model can be used to promote the microenterprise field and generate high "social impact" returns.

Ms. Foundation for Women
of
New York, New York

for
Excellence in Public or Private Support for Microenterprise Development

For its long-term commitment to the microenterprise field and promoting microentrepreneurship as a strategy for women to govern their own lives and influence the world around them.

not only benefited still benefiting
public asstc. post jobs left I could do more but didn't know how
then went to work. my first proposal difficult. walked me through it, &
help me. nobody would pour hand - a contractor won't - this is what
you want. if I need help w/ proposal, who can I say
x y z, I know someone



"Mocker, Karen" <MockerK@cfdi.treas.gov>
01/11/2001 03:42:11 PM

Record Type: Record

To: Ruby Shamir/WHO/EOP

cc: "Jones, Maurice A." <JonesM@cfdi.treas.gov>

Subject: Pres Awards - potential entrepreneur speakers

pub asstc - wanted to didn't know how.
support I got from trainers, study material, maybe I can
show me now. + directly me better

while still being disabled got bad claustrophobia
got certified + invited to bid on contract
+ got right out of it. A + got first contract

+ since you got this year I'm putting
six proposal

Hello, Ruby,

As promised, here are our recommendations for speakers from our
entrepreneurs group. In ranking these, what we are trying to demonstrate is
the two-fold nature of microenterprise: its access to capital side, and the
important role technical assistance plays. While every one of these
entrepreneurs had great stories, we would like to suggest the following two
as the most compelling, and perhaps the most articulate speakers.

started by

hired sister &
+ started getting into
community
went on line
children contacts
in 2000 had to live
53 ppl may p/t
+ disabled

1. Nancy Santana, Nancy Santana Cleaning and Maintenance, Inc.,
Philadelphia, PA. (215) 427-7860.

In 1996, Nancy Santana was on welfare...a single parent with three young
children, one born with a disability. She knew she had to make a change, and
went to the Women's Opportunity Resource Center (WORC) to take up
self-employment through WORC's unique entrepreneurial training. Invoking
her long experience in cleaning and maintenance, she was able to start her
own cleaning business, and was so successful, that today she is no longer
dependent on welfare, and has 22 employees, many of whom were once on
assistance. WORC was critical in helping her to identify contracts and
financing for her business, at a time when she had no ability to leverage
these resources on her own.

On the phone, Ms. Santana was quite cheerful and enthusiastic in manner, and
had great things to say about why she loved owning her own business, and
what working with WORC has meant to her. She used phrases like "WORC
created magic. They brought what was inside of me, out!" And owning a
small business has meant "freedom from welfare!"

2. Danielle Franklin, Danielle's Touch, Skin & Body Care, San Francisco,
CA. (510) 836-2465 - home (510) 385-6508 - cell

great honor

Seven years ago, Danielle Franklin was suddenly widowed, left alone without
any resources, and with a 2 year old child. In 1996, while on public
assistance, she began coming to Women's Initiative (WI) to gain focus and
the technical skills to improve her business development. She also obtained
WI financing to relocate her business to a more lucrative part of town.
Today, business is booming, and she is well able to support her family
without outside help. But this success would not have happened without the
support, both technical and financial, that WI provided as Ms. Franklin has
no outside resources at the time she approached them.

widow hit by violent
crime, have life as appearance
went into body care
body care. offered needed
Adm in business
how I came to get involved
got help to my sister

w/ potential ready to market
rights + contracting - can write business plan, contract + business plan

Missed
Spec. I'm
helping over
you got 9/11
through with
minutes to
past 10:00
do business
give slot
back
bible fast
much given
much required

Ms. Franklin says starting her own business was a landmark that helped her recover from a position where she had lost virtually everything, and that WI staff were like gatekeepers recruited by God to send her in the right direction. Her phone demeanor was very upbeat, and she is very thankful to be a survivor after all these years.

.....

Last, Ruby, did you receive the packet from me last night that had all of the entrepreneurs' biographies in it? If not, let me know and I will e-mail that as well. It will give you a more complete view of these entrepreneurs' stories, as well as the other three that will be present at the ceremony. All were enthusiastic about what they were doing, and the assistance that they had received.

Please, if you have any questions, call me at any time. I also have a cell phone: 202-345-7449. Again, thanks for all your help!
Karen

Karen A. Mocker
External Affairs Officer
CDFI Fund
601 - 13th Street NW, Suite 200 South
Washington, DC 20005
(202) 622-8401

White House Mess Catering Policy

To ensure a well-organized and successful event, the White House Mess developed the following policies regarding our catering procedures for review.

1. All catering reservations must be submitted in writing 48 hours before the scheduled event. Catering is on first come first served basis. It is recommended to plan early to confirm space.
2. There is a \$22.00 per hour per person labor charge starting at 4:00 P.M. until 1 hour after all guest have departed the event for all White House Mess personnel working any catered event. A normal ratio of one (1) White House Mess person per every 50 guests attending a function. It may be necessary to provide additional White House Mess personnel depending on the menu selected, presentation, and location of event.
3. Indian Treaty Room functions require all tables be skirted at the normal cost on the catering menu.
4. The White House Mess will provide all necessary equipment for your event. It is recommended that our catering department provide all food and drinks for the event. Rental of equipment is prohibited.
5. The White House Mess does not cater outside of the 18 acres of the White House complex. Catering is not provided at the New Executive Office Building.
6. All catered events are scheduled Monday through Friday. The White House Mess does not cater on Saturday, Sunday, and Holidays.
7. The White House Mess requires 72 hours notice for special bakery products and decorated cakes with any type of special decoration or seals.
8. A standard catering contract will be faxed to the Mess Member showing all charges required for the event. This document will be returned with the signature of the Mess Member and held on file for future reference.

These policies explain basic guidelines to assist in planning your event. Specific details pertaining to menu selections, room arrangements, and other matters can be discussed with our Catering Director prior to your event. Every effort will be made by the White House Mess to ensure your event is smooth and successful.

APR 2005
1239

12hr etc.

WHITE HOUSE MESS EXECUTIVE CATERING MENU

Note: The following selections have a minimum order of 25 portions: Hors d' oeuvres, Finger sandwiches, Garnished food trays, Desserts, and Chips & Dips.

ITEM	Portion Size	Price Per Serving
<u>HORS D' OEUVRES:</u>		
Coconut Chicken	2 ea.	\$2.25
Mini Chicken Cordon Bleu	2 ea.	\$1.30
Sausage Mushroom Caps	2 ea.	\$1.70
Crab Mushroom Caps	2 ea.	\$3.40
Coconut Shrimp	2 ea.	\$2.65
Shrimp Tempura	2 ea.	\$2.65
Lump Crab Cakes	2 ea.	\$2.20
Vegetable Springrolls	2 ea.	\$1.30
Mini Vegetable Eggrolls	2 ea.	\$1.50
Crab Rangoon	2 ea.	\$1.35
Assorted Mini Quiche	2 ea.	\$1.15
Mushroom Profiterole	2 ea.	\$1.70
Yellow Pepper Profiterole	2 ea.	\$1.90
Sausage Calzone	2 ea.	\$1.15
Buffalo Wings w/ Ranch Dressing	2 ea.	\$1.25
Mini Chicken Kabobs	1 ea.	\$1.45
Mini Beef Kabobs	1 ea.	\$1.55
Breaded Chicken Fingers	2 ea.	\$1.65
Shrimp Cocktail	2 ea.	\$2.80
Salmon Canapes	2 ea.	\$0.85
Shrimp Canapes	2 ea.	\$1.70

800-850

WHITE HOUSE MESS EXECUTIVE CATERING MENU

Note: The following selections have a minimum order of 25 portions: Hors d' oeuvres, Finger sandwiches, Garnished food trays, Desserts, and Chips & Dips.

<u>ITEM</u>	<u>Portion Size</u>	<u>Price Per Serving</u>
<u>Finger Sandwiches:</u>		
Tuna Salad Finger Sandwiches	2 ea.	\$0.85
Chicken Salad Finger Sandwiches	2 ea.	\$0.95
Turkey Salad Finger Sandwiches	2 ea.	\$0.90
Roast Beef Salad Finger Sandwiches	2 ea.	\$0.95
<u>Garnished Food Trays:</u>		
Vegetable Tray	per portion	\$0.70 ✓
Fruit Tray	per portion	\$0.90 ✓
Deli Meat & Cheese Tray	per portion	\$2.40
Assorted Cheese & Cracker Tray	per portion	\$1.05 ✓
<u>Desserts:</u>		
Strawberries	1 ea.	\$0.70
Chocolate Covered Strawberries	1 ea.	\$0.95
Brownies	1 ea.	\$1.15
Mini Chocolate Chip Cookie	2 ea.	\$0.45
Mini Oatmeal Raisin Cookie	2 ea.	\$0.45
<u>Chips & Dips:</u>		
Potato Chips	per portion	\$0.35
Tortilla Chips	per portion	\$0.35
Pretzels	per portion	\$0.35
California Onion Dip	per portion	\$0.35
Picante Sauce	per portion	\$0.35
Cocktail Peanuts	per portion	\$0.35

WHITE HOUSE MESS EXECUTIVE CATERING MENU

ITEM	Portion Size	Price Per Serving
Breakfast Service:		
Coffee Service (8 oz.)	per portion	\$0.90
Orange Juice (8 oz.)	per portion	\$0.90
Assorted Bagels w/ cream cheese	1 ea.	\$1.35
Assorted Doughnuts	1 ea.	\$1.05
Assorted Regular Muffins	1 ea.	\$0.70
Assorted Mini Danish	2 ea.	\$1.65
Non-Food Items:		
Hi-ball w/seal (12 oz. - 25 per tube)	1 tu.	\$3.55
Lo-ball w/seal (8 oz. - 25 per tube)	1 tu.	\$2.40
Napkin w/seal (250 per box)	1 bx.	\$5.10
Friiled Toothpicks (1000 per box)	1 bx.	\$2.60
6" Paper Plate (125 per tube)	1 tu.	\$6.70
10 1/4" Paper Plate (125 per tube)	1 tu.	\$19.20
Sterno	1 ea.	\$1.70
12" Plastic Tray w/Lid	1 ea.	\$2.55
18" Plastic Tray w/Lid	1 ea.	\$4.85
Table Cloth (Rental)	1 ea.	\$15.80
Table Skirt (Rental)	1 ea.	\$24.30
Plastic Utensils (Forks, Knives, ect.) (100 per box)	1 bx.	\$4.30

WHITE HOUSE MESS EXECUTIVE CATERING MENU

ITEM	Portion Size	Price Per Serving
Cold Beverages:		
Assorted Soda	1 cs.	\$9.50
Assorted Beer	1 cs.	\$21.00
Large White / Red Wines	1 bt.	\$9.00
Champagne	1 bt.	\$10.80
Perrier (24 per case)	1 cs.	\$21.60
Small Bottle Water (24 per case)	1 cs.	\$24.00

White House Mess
OEOB Room 404
Washington, DC, 20502
Phone: (202) 757-1282
FAX: (202) 393-1256

(SAMPLE FUNCTION REQUEST)

MEMORANDUM FOR PRESIDENTIAL FOOD SERVICE COORDINATOR

From: "White House Mess Member"

Subj.: Request for White House Mess Catered Function

1. Request that the White House Mess provides catering services for the following scheduled event.
 - a. Name, phone, fax number, and office location.
 - b. Day, date, start and finish time of event.
 - c. Purpose of event: (Breakfast, lunch, reception, office party, ETC...)
 - d. Location of event and expected number of guests.
 - e. A list of menu selections and non-consumable items. A catering menu can be obtained from Room 404 EEOB or Room 030 EEOB or faxed to you.
 - f. The following billing information must be stated:
 1. Mess member name
 2. Mess member address
 3. Mess member phone number
 - g. Please fax your request to (202) 393-1256. The White House Mess Catering Director will explain basic guidelines, assist in answering questions, and help in the planning stages of your event.

White House Mess
EEOB, RM 404
Washington, DC 20502
Phone: (202) 757-1282
FAX: (202) 393-1256

(SAMPLE FUNCTION REQUEST)



Richard S. Paulus
01/09/2001 04:17:23 PM

Melanne
Please review
by tomorrow morning

Record Type: Record

To: Ruby Shamir/WHO/EOP@EOP

cc:

Subject: program layout



010116.doc Here's the copy as I would lay it out. The amount of copy you provided actually fits well into what we call a six-panel program. The cover page would be the first page you see. When you open the cover page, you would see one page with the award descriptor. That page would open to the right and you would see a three page spread. the page to the left would have the first two awardees, the center panel would have the presentation program and the page to the right would have the final three awardees. Please finalize all copy (spelling, punctuation, grammar, etc.) by 2:00 tomorrow so we can get this to press in time. Thank you! RP

PRESIDENTIAL AWARDS FOR
EXCELLENCE IN MICROENTERPRISE DEVELOPMENT

PANEL ONE

First Lady
14m
SENATOR CLINTON
1

→ ?
Never been used in the WH

Welcomes you to

THE WHITE HOUSE

*On the occasion of
the presentation of the*

PRESIDENTIAL AWARDS
FOR
EXCELLENCE
IN
MICROENTERPRISE DEVELOPMENT

(White House Vignette Here)

Tuesday, January 16, 2001

PANEL TWO

CENTER FOR ECONOMIC OPTIONS
Charleston, West Virginia
for
Excellence in Program Innovation

For its creation of sectoral networks that help microentrepreneurs located in remote, rural areas access markets, suppliers and information needed to run a successful business.

PARTNERS FOR THE COMMON GOOD
San Antonio, Texas
for
Excellence in Program Innovation

For demonstrating how a traditional venture capital investment model can be used to promote the microenterprise field and generate high "social impact" returns.

PANEL THREE

PROGRAM

Remarks by

FL HR ~~Senator~~ Clinton

The Honorable
Lawrence H. Summers
Secretary of the Treasury

Presentation of Awards

~~The First Lady~~
~~Senator Clinton~~
Secretary Summers

*Reception immediately following ceremony
in the Indian Treaty Room*

— TBD

PANEL FOUR

MS. FOUNDATION FOR WOMEN
New York, New York
for
Excellence in Public or Private Support
for Microenterprise Development

For its long-term commitment to the microenterprise field and promoting microentrepreneurship as a strategy for women to govern their own lives and influence the world around them.

WOMEN'S INITIATIVE FOR SELF EMPLOYMENT
San Francisco, California
for
Excellence in Enhancing Entrepreneurial Skills

For providing a comprehensive bilingual model of training, technical assistance, and business support services tailored to the needs of low income English speaking women and Spanish speaking Latinas.

WOMEN'S OPPORTUNITY RESOURCE CENTER
Philadelphia, Pennsylvania
for
Excellence in Poverty Alleviation

For its success in improving the lives of low-income individuals by helping microentrepreneurs build assets while strengthening basic life skills and business expertise.

PANEL FIVE

Presidential Award for Excellence in Microenterprise Development

The Presidential Award for Excellence in Microenterprise Development was created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women, held in Beijing, China in September 1995. The award reflects an on-going commitment by President Clinton to advance the role that microenterprise development plays in enhancing the economic opportunities of all Americans, especially those who have traditionally lacked access to sources of credit such as women, low income people, and minorities. President Clinton directed the Treasury Department to establish the Presidential Award, which is administered by the Community Development Financial Institutions (CDFI) Fund. By recognizing outstanding microenterprise organizations, this non-monetary award will bring wider public attention to the important role and successes of microenterprise development in the domestic economy.

Standard

Hildy Kuryk

01/10/2001 11:54:30 AM

Record Type: Record

To: Ruby Shamir/WHO/EOP@EOP

cc: Kay Casstevens/WHO/EOP@EOP

Subject: FLOTUS Mirco-credit draft invite list--pls advise

FLOTUS MICRO-CREDIT AWARDS EVENT

TUESDAY, JANUARY 16TH, 2001

4:30pm-5:30pm (meet and greet will be before in the hall?)

PRESIDENTIAL HALL, RM. 450 OEOB

OPEN PRESS

MOC DRAFT INVITE LIST

Tier 1 invites—Chief sponsors and the awardees representatives.

Sen. Edward Kennedy (D-MA)

Sen. Robert Byrd (D-WV)

Sen. John Rockefeller (D-WV)

Sen. K.B. Hutchison (R-TX)

Sen. Phil Gramm (R-TX)

Sen. Chuck Schumer (D-NY)

Sen. Arlen Specter (R-PA)

Sen. Rick Santorum (R-PA)

Sen. Dianne Feinstein (D-CA)

Sen. Barbara Boxer (D-CA)

Rep. Bobby Rush (D-IL)

Rep. Robert Wise (D-WV)

Rep. Charles Gonzalez (D-TX)

Rep. Lamar Smith (R-TX)

Rep. Ackerman (D-NY)

Rep. Jerrold Nadler (D-NY)

Rep. Anthony Weiner (D-NY)

Rep. Nydia Velazquez (D-NY)

Rep. Charles Rangel (D-NY)

Rep. Jose Serrano (D-NY)

Rep. Carolyn Maloney (D-NY)

Rep. Robert Brady (D-PA)

Rep. Chaka Fattah (D-PA)

Rep. Robert Borski (D-PA)

→ Melanne

Please review
so leg affairs
can make calls.

Rep. Nancy Pelosi (D-CA)

Rep. Tom Lantos (D-CA)

Tier 2-original co-sponsors

Sen Susan Collins (R-ME)

Sen Pete Domenici (R-NM)

Sen Chuck Grassley (R-IA)

Sen Harry Reid (D-NV)

Sen Chuck Robb (D-CT)

Sen Paul Sarbanes (D-MD)

Sen Olympia Snowe (R-ME)

Rep. DianaDeGette (D-CO)

Rep. Barney Frank (D-MA)

Rep. Carolyn C Kilpatrick (D-MI)

Rep. John LaFalce (D-NY)

Rep. James Leach (R-IA)

Rep. Carolyn Maloney (D-NY)

Rep. Jack Metcalf (R-WA)

Rep. John Olver (D-MA)

**COMMUNITY DEVELOPMENT FINANCIAL
INSTITUTIONS FUND****FACSIMILE TRANSMITTAL SHEET**

To: RUBY SHAMIR	From: Debbi Smith
Organization: WHITE HOUSE	Date: January 10, 2001
Fax Number: 202-456-6244	Total No. of Pages: 12 (including cover)
Phone Number:	Phone Number: 202-622-9046 (direct dial)

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ FOR YOUR INFORMATION

Notes/Comments:

Ruby:

Sorry about all of the problems with the electronic files... here are the paper versions of the invitee lists.

Please let me know if I can be of help with anything else.

Debbi Smith
Public Affairs Specialist.

Department of the Treasury
601 Thirteenth Street, N.W., Suite 200 South
Washington, DC 20005
Telephone (202) 622-8662
Facsimile (202) 622-7754

Microenterprise Presidential 1999 Awardees Contact Information

Center for Economic Options

Charlotte Chandler Honey of an Herb Farm
Work Phone (304) 345-1298 *Ext.* ☒ *Awardee Entrepreneur*
Fax Number *Title*

Pam Curry
Work Phone (304) 345-1298 *Ext.* ☐ *Awardee Entrepreneur*
Fax Number (304) 342-0641 *Title* Executive Director

Rich Zelik
Work Phone (304) 345-1298 *Ext.* ☐ *Awardee Entrepreneur*
Fax Number (304) 342-0641 *Title* Board Chair

Ms. Foundation for Women

Sara Gould
Work Phone (212) 742-2300 *Ext.* ☐ *Awardee Entrepreneur*
Fax Number (212) 742-1653 *Title* Executive Vice President

Anna Wadia
Work Phone (212) 742-2300 *Ext.* 322 ☐ *Awardee Entrepreneur*
Fax Number (212) 742-1653 *Title* Sr. Program Officer

Marea Washington
Work Phone (212) 742-2300 *Ext.* ☒ *Awardee Entrepreneur*
Fax Number *Title*

Marie Wilson
Work Phone (212) 742-2300 *Ext.* ☐ *Awardee Entrepreneur*
Fax Number (212) 742-1653 *Title* President

Partners for the Common Good 2000**Sister Janet Capone***Work Phone* (517) 266-3501*Ext.*☐ *Awardee Entrepreneur**Fax Number* (517) 266-3507*Title***Sister Carol Coston***Work Phone* (210) 431-0616*Ext.*☐ *Awardee Entrepreneur**Fax Number* (210) 431-0161*Title***Graciela Sanchez**

Esperanza Center

Work Phone (210) 228-0201*Ext.*☒ *Awardee Entrepreneur**Fax Number* (210) 228-0000*Title* Executive Director**Women's Initiative for Self Employment****Danielle Franklin**

Danielle's Touch

Work Phone (510) 836-2465*Ext.*☒ *Awardee Entrepreneur**Fax Number**Title***Barbara Johnson***Work Phone* (415) 247-9473*Ext.*☐ *Awardee Entrepreneur**Fax Number* (415) 247-9471*Title* Executive Director & Co-Found**Paulette J. Meyer***Work Phone* (415) 247-9473*Ext.* 312☐ *Awardee Entrepreneur**Fax Number* (415) 247-9471*Title* Board Chair & Co-Founder**Rosamaria Zayas***Work Phone* (415) 247-9473*Ext.*☐ *Awardee Entrepreneur**Fax Number**Title***Women's Opportunity Resource Center****Lynne Cutler***Work Phone* (215) 564-5500*Ext.*☐ *Awardee Entrepreneur**Fax Number* (215) 564-0933*Title*

Women's Opportunity Resource Center**Rochelle Massarella***Work Phone* (215) 564-5500*Ext.*☐ *Awardee Entrepreneur**Fax Number* (215) 564-0933*Title***Nancy Santana**

Nancy Santana Cleaning & Maintenance Inc.

Work Phone (215) 564-5500*Ext.*☒ *Awardee Entrepreneur**Fax Number* (215) 564-0933*Title*

CDFI Fund 1999 Presidential Awards Invitees A-List

<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>	
Baer	Gregory	(202) 622-1260	<i>Attending Ceremony</i> ☐
US Dept. of the Treasury			
Ballesteros	Frank	(520) 806-9513	<i>Attending Ceremony</i> ☐
PPEP Microbusiness and Housing Dev. Co Deputy Chief Executive			
Barr	Michael	(202) 622-1260	<i>Attending Ceremony</i> ☐
US Dept. of Treasury			
Barrera	Janie	(210) 226-3664	<i>Attending Ceremony</i> ☐
ACCION Texas Executive Director			
Berg	Jeffrey	(202) 622-8662	<i>Attending Ceremony</i> ☐
CDFI Fund General Counsel			
Brandt	Pat	(808) 523-0075	<i>Attending Ceremony</i> ☐
Hawaii Community Loan Fund Executive Director			
Braunstein	Saundra	(202) 452-3000	<i>Attending Ceremony</i> ☐
Federal Reserve System			
Brennan	Barbara	(202) 622-8662	<i>Attending Ceremony</i> ☐
CDFI Fund			
Campbell	Arthur	(202) 720-8653	<i>Attending Ceremony</i> ☐
US Dept. of Agriculture Deputy Under Secretary			
Chung-a-Fung	Ronald	(202) 622-8662	<i>Attending Ceremony</i> ☐
CDFI Fund Legal Advisor			
Clark	Peggy	(202) 736-5807	<i>Attending Ceremony</i> ☐
Aspen Institute			
Clay Thompson	Carmel	(202) 401-9246	<i>Attending Ceremony</i> ☐
ORR - Dept. of HHS			

CDFI Fund 1999 Presidential Awards Invitees A-List

<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>	
Cooper	Cardell	(202) 708-2690	<i>Attending Ceremony</i> ☐
US Dept. of Housing and Urban Development Assistant Secretary			
Drapeau	Elaine	(202) 942-3090	<i>Attending Ceremony</i> ☐
Federal Deposit Insurance Company			
Edwards	Bill	(202) 354-3935	<i>Attending Ceremony</i> ☐
Association for Enterprise Development Executive Director			
Evans	Connie	(312) 606-8255	<i>Attending Ceremony</i> ☐
Women's Self-Employment Project President			
Friedman	Jason	(319) 338-2331	<i>Attending Ceremony</i> ☐
Institute for Social and Economic Development Vice President			
Gambrell	Donna		<i>Attending Ceremony</i> ☐
Federal Deposit Insurance Company			
Gensler	Gary	(202) 622-1260	<i>Attending Ceremony</i> ☐
US Dept. of Treasury			
Golden	Ellen	(207) 882-7552	<i>Attending Ceremony</i> ☐
Coastal Enterprises, Inc. Senior Program Officer			
Gover	George	(202) 208-3567	<i>Attending Ceremony</i> ☐
US Dept. of Interior Assistant Secretary for I			
Hairston	Darryl	(202) 606-4000	<i>Attending Ceremony</i> ☐
US Small Business Administration Director			
Hawke	John		<i>Attending Ceremony</i> ☐
Office of the Comptroller of the Currency			
Jacokes	Jeannine	(202) 622-8232	<i>Attending Ceremony</i> ☐
CDFI Fund Program Manager			

CDFI Fund 1999 Presidential Awards Invitees A-List

<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>	
Jones CDFI Fund Deputy Director/CFO	Owen	(202) 622-9156	<i>Attending Ceremony</i> ☐
Jones CDFI Fund Director	Maurice	(202) 622-8662	<i>Attending Ceremony</i> ☐
Krackov CDFI Fund	Pat	(202) 622-8662	<i>Attending Ceremony</i> ☐
Lazar Neighborhood Reinvestment Corporation Director	Ellen	(202) 220-2300	<i>Attending Ceremony</i> ☐
LeGrand The Enterprise Group President	Etienne	(510) 986-1310	<i>Attending Ceremony</i> ☐
Levere Corporation for Enterprise Development	Andrea	(202) 408-9788	<i>Attending Ceremony</i> ☐
Litzenberg Charles Stewart Mott Foundation Program Officer	Jack	(810) 238-5651	<i>Attending Ceremony</i> ☐
Luecht CDFI Fund	William	(202) 622-8042	<i>Attending Ceremony</i> ☐
Mathews Office of Management and Budget	Sylvia	(202) 456-6630	<i>Attending Ceremony</i> ☐
McClelland Detroit Entrepreneurship Institute President & CEO	Cathy	(313) 961-8426	<i>Attending Ceremony</i> ☐
McInerney US Dept. of Treasury	Roberta	(202) 622-1260	<i>Attending Ceremony</i> ☐
McKee Office of Microenterprise Development - US Director	Kate	(202) 712-5578	<i>Attending Ceremony</i> ☐

CDFI Fund 1999 Presidential Awards Invitees A-List

<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>	
Meeks Lakota Fund Executive Director	Elsie	(605) 455-2500	<i>Attending Ceremony</i> ☐
Miller NonProfit Facilities Fund Chair of the Board	Clara	(212) 868-6710	<i>Attending Ceremony</i> ☐
Miller RESULTS	Derek	(202) 783-7100	<i>Attending Ceremony</i> ☐
Mocker CDFI Fund External Affairs Officer	Karen	(202) 622-8401	<i>Attending Ceremony</i> ☐
Moody CDFI Fund	Sharonda	(202) 622-8662	<i>Attending Ceremony</i> ☐
Na CDFI Fund	Yoo Jin	(202) 622-8662	<i>Attending Ceremony</i> ☐
Neas CDFI Coalition	Cheryl	(215) 923-5363	<i>Attending Ceremony</i> ☐
Nilson CDFI Fund	Margie	(202) 622-8662	<i>Attending Ceremony</i> ☐
Pinsky National Community Capital Association Executive Director	Mark	(215) 923-4765	<i>Attending Ceremony</i> ☐
Priest National Congress for Community Economi President and CEO	Roy	(202) 289-9020	<i>Attending Ceremony</i> ☐
Prokop CDFI Fund	Donna	(202) 622-8662	<i>Attending Ceremony</i> ☐
Quittman CDFI Fund	Louisa	(202) 622-8662	<i>Attending Ceremony</i> ☐

CDFI Fund 1999 Presidential Awards Invitees A-List

<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>	
Rakouskas CDFI Fund	Kurt	(202) 622-8662	<i>Attending Ceremony</i> ☐
Raskind Small Business Administration Chief, SBA Microlans	Jody	(202) 205-6605	<i>Attending Ceremony</i> ☐
Reiff CDFI Fund	Dawn	(202) 622-8662	<i>Attending Ceremony</i> ☐
Riddle Los Angeles Community Development Bank Manager, Intermediary	Marl	(323) 759-7759	<i>Attending Ceremony</i> ☐
Rosenthal National Federation of Community Development Executive Director	Clifford	(212) 809-1850	<i>Attending Ceremony</i> ☐
Sandberg US Dept. of Treasury	Sheryl	(202) 622-1260	<i>Attending Ceremony</i> ☐
Seidman Office of Thrift Supervision	Ellen	(202) 906-7857	<i>Attending Ceremony</i> ☐
Sereleas MCIC	Lolita	(312) 580-2591	<i>Attending Ceremony</i> ☐
Sikes Western Massachusetts Enterprise Fund Executive Director	Chris	(413) 774-4033	<i>Attending Ceremony</i> ☐
Smith CDFI Fund Public Affairs Specialist	Deborah	(202) 622-9046	<i>Attending Ceremony</i> ☐
Soni Consultant	Welthy	(540) 619-2239	<i>Attending Ceremony</i> ☐
Stein Office of Thrift Supervision	Caryn	(202) 906-7857	<i>Attending Ceremony</i> ☐

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DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
002. list	CDFI Fund 1999 Presidential Awards Invitees re: SSN and DOB [partial] (1 page)	01/10/2001	b(6)

COLLECTION:

Clinton Presidential Records
First Lady's Office
Melanne Verveer
OA/Box Number: 24341

FOLDER TITLE:

CDFI [Community Development Financial Institutions] 1999/2000

2013-0534-S

rc1762

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
- P3 Release would violate a Federal statute [(a)(3) of the PRA]
- P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
- P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [(a)(5) of the PRA]
- P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

- b(1) National security classified information [(b)(1) of the FOIA]
- b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
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- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

CDFI Fund 1999 Presidential Awards Invitees A-List

<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>	
Straub, Jr.	Chester	(202) 482-5081	Attending Ceremony ☐
US Dept. of Commerce Deputy Assistant Secret			
Surgeon	George	(773) 753-5740	Attending Ceremony ☐
Shorebank Corporation Chief Financial Officer			
Tansey	Charles	(202) 205-6657	Attending Ceremony ☐
US Small Business Administration			
Taylor	John	(202) 628-8866	Attending Ceremony ☐
National Community Reinvestment Coalition President and Chief Exe			
Tesdell	Kerwin	(212) 980-6790	Attending Ceremony ☐
Community Development Venture Capital A President			
Tolliver	Yvette	(202) 622-8662	Attending Ceremony ☐
CDFI Fund			
White	Sonja	(202) 906-7857	Attending Ceremony ☐
Office of Thrift Supervision			
Williams	Pamela	(202) 622-8662	Attending Ceremony ☐
CDFI Fund			
Wolfin	Neal	(202) 622-1260	Attending Ceremony ☐
US Dept. of Treasury			

Otero, Maria
Action 202-393-5113 attending ☐ 4/11/10

Yanovitch, Lawrence
FINCA

202-682-1510

attending ☒ 4/11/10

(b)(6)

Costello, Brenda
FINCA

202-682-1510

attending ☒ 4/11/10

[002]

Button, Katy

202-401-9562

attending ☒ accept

Sherman, Karen
Countdown

202-296-9676

attending ☒ 4/11/10 (re-fer)

1/10/2001 9:58:41 AM

Page 6 of 6

CDFI Fund 1999 Presidential Awards Invitees B-List

	<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>
Awardee Guest	Cohen Bank of America Vice President	Sandra H.	(415) 953-4684 <i>Attending Ceremony</i> ☐
Awardee Guest	Coleman CBIS	Frank	(800) 592-8830 <i>Attending Ceremony</i> ☐
Awardee Guest	David San Francisco Mayor's Office of Communit Director	Pamela Helen	(415) 247-9473 <i>Attending Ceremony</i> ☐
Awardee Guest	Delgado Community Development Banking Vice President	Ximena	(415) 953-3636 <i>Attending Ceremony</i> ☐
Awardee Guest	DeMack The Univ. of Chicago Sister to Barbara Johns	Carole	<i>Attending Ceremony</i> ☐
Awardee Supporter	Getty Claude Worthington Benedum Foundation President	William	(412) 288-0360 <i>Attending Ceremony</i> ☐
Awardee Guest	Haacke Ms. Foundation for Women Anna Wadla's husband	Carl	<i>Attending Ceremony</i> ☐
Awardee Supporter	Klasen The Pew Charitable Trusts Program Officer	Frazierta	(215) 575-4865 <i>Attending Ceremony</i> ☐
Awardee Supporter	McNulty PA Dept. of Community & Econ Devl Executive Deputy Secre	Timothy	(717) 720-1351 <i>Attending Ceremony</i> ☐
Awardee Guest	McNulty, CSJ	Sister Bernadette	(714) 633-8121 <i>Attending Ceremony</i> ☐
Awardee Supporter	Mensah The Ford Foundation Deputy Director Econo	Lisa	(212) 573-5138 <i>Attending Ceremony</i> ☐

CDFI Fund 1999 Presidential Awards Invitees B-List

	<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>
Awardee Guest	Mercedes Sansores	Maria	(415) 826-5090
	Women's Initiative for Self Employment		<i>Attending Ceremony</i> ☐
	Program Manger		
Awardee Supporter	Ridge	Governor Tom	(717) 772-9041
	Commonwealth of Pennsylvania		<i>Attending Ceremony</i> ☐
Awardee Guest	Surpin	Jacob	
	Ms. Foundation for Women		<i>Attending Ceremony</i> ☐
	Sara Gould's son		
Awardee Guest	Surpin	Rick	
	Ms. Foundation for Women		<i>Attending Ceremony</i> ☐
	Sara Gould's Husband		

**COMMUNITY DEVELOPMENT FINANCIAL
INSTITUTIONS FUND****FACSIMILE TRANSMITTAL SHEET**

To: RUBY SHAMIR	From: Debbi Smith
Organization: WHITE HOUSE	Date: January 10, 2001
Fax Number: 202-456-6244	Total No. of Pages: 12 (including cover)
Phone Number:	Phone Number: 202-622-9046 (direct dial)

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ FOR YOUR INFORMATION

Notes/Comments:

Ruby:

Sorry about all of the problems with the electronic files... here are the paper versions of the invitee lists.

Please let me know if I can be of help with anything else.

Debbi Smith
Public Affairs Specialist.

Department of the Treasury
601 Thirteenth Street, N.W., Suite 200 South
Washington, DC 20005
Telephone (202) 622-8662
Facsimile (202) 622-7754

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DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
003a. list	Microenterprise Presidential 1999 Awardees Contact Information re: SSN and DOB [partial] (1 page)	01/10/2001	b(6)

COLLECTION:

Clinton Presidential Records
First Lady's Office
Melanne Verveer
OA/Box Number: 24341

FOLDER TITLE:

CDFI [Community Development Financial Institutions] 1999/2000

2013-0534-S

rc1762

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

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PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

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Microenterprise Presidential 1999 Awardees Contact Information

Center for Economic Options

Charlotte Chandler Honey of an Herb Farm

Work Phone (304) 345-1298

Ext.

☒ *Awardee Entrepreneur*

Fax Number

Title

Pam Curry

Work Phone (304) 345-1298

Ext.

☐ *Awardee Entrepreneur*

Fax Number (304) 342-0641

Title Executive Director

Rich Zelik

Work Phone (304) 345-1298

Ext.

☐ *Awardee Entrepreneur*

Fax Number (304) 342-0641

Title Board Chair

Ms. Foundation for Women

Sara Gould

Work Phone (212) 742-2300

Ext.

☒ *Awardee Entrepreneur*

Fax Number (212) 742-1653

Title Executive Vice President

(b)(6)

[003a]

Anna Wadia

Work Phone (212) 742-2300

Ext. 322

☐ *Awardee Entrepreneur*

Fax Number (212) 742-1653

Title Sr. Program Officer

Marea Washington

Work Phone (212) 742-2300

Ext.

☒ *Awardee Entrepreneur*

Fax Number

Title

Marie Wilson

Work Phone (212) 742-2300

Ext.

☐ *Awardee Entrepreneur*

Fax Number (212) 742-1653

Title President

Partners for the Common Good 2000**Sister Janet Capone***Work Phone* (517) 266-3501*Ext.*☐ *Awardee Entrepreneur**Fax Number* (517) 266-3507*Title***Sister Carol Coston***Work Phone* (210) 431-0616*Ext.*☐ *Awardee Entrepreneur**Fax Number* (210) 431-0161*Title***Graciela Sanchez**

Esperanza Center

Work Phone (210) 228-0201*Ext.*☒ *Awardee Entrepreneur**Fax Number* (210) 228-0000*Title* Executive Director**Women's Initiative for Self Employment****Danielle Franklin**

Danielle's Touch

Work Phone (510) 836-2465*Ext.*☒ *Awardee Entrepreneur**Fax Number**Title***Barbara Johnson***Work Phone* (415) 247-9473*Ext.*☐ *Awardee Entrepreneur**Fax Number* (415) 247-9471*Title* Executive Director & Co-Found**Paulette J. Meyer***Work Phone* (415) 247-9473*Ext.* 312☐ *Awardee Entrepreneur**Fax Number* (415) 247-9471*Title* Board Chair & Co-Founder**Rosamaria Zayas***Work Phone* (415) 247-9473*Ext.*☐ *Awardee Entrepreneur**Fax Number**Title***Women's Opportunity Resource Center****Lynne Cutler***Work Phone* (215) 564-5500*Ext.*☐ *Awardee Entrepreneur**Fax Number* (215) 564-0933*Title*

Women's Opportunity Resource Center**Rochelle Massarella***Work Phone* (215) 564-5500 *Ext.**Fax Number* (215) 564-0933 *Title*☐ *Awardee Entrepreneur***Nancy Santana**

Nancy Santana Cleaning & Maintenance Inc.

Work Phone (215) 564-5500 *Ext.**Fax Number* (215) 564-0933 *Title*☒ *Awardee Entrepreneur*

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DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
003b. list	CDFI Fund 1999 Presidential Awards Invitees A-List re: SSNs and DOBs [partial] (5 pages)	01/10/2001	b(6)

COLLECTION:

Clinton Presidential Records
First Lady's Office
Melanne Verveer
OA/Box Number: 24341

FOLDER TITLE:

CDFI [Community Development Financial Institutions] 1999/2000

2013-0534-S

rc1762

RESTRICTION CODES

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- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

CDFI Fund 1999 Presidential Awards Invitees A-List

[603 b]

Last Name	First Name	Work Phone
-----------	------------	------------

→ Baer Gregory
US Dept. of the Treasury

(202) 622-1260

Attending Ceremony ☒

→ Ballesteros Frank
PPEP Microbusiness and Housing Dev. Co
Deputy Chief Executive

(520) 806-9513

Attending Ceremony ☒

cb Barr Michael
US Dept. of Treasury

(202) 622-1260

Attending Ceremony ☐

msg Barrera Janie
ACCION Texas
Executive Director

(210) 226-3664

Attending Ceremony ☐

msg Berg Jeffrey
CDFI Fund
General Counsel

(202) 622-8662

Attending Ceremony ☐

msg Brandt Pat
Hawaii Community Loan Fund
Executive Director

(808) 523-0075

Attending Ceremony ☐

→ Braunstein Sandra
Federal Reserve System

(202) 452-3000

Attending Ceremony ☒

→ Brennan Barbara
CDFI Fund

(202) 622-8662

Attending Ceremony ☒

Campbell Arthur
US Dept. of Agriculture
Deputy Under Secretary

(202) 720-8653

Attending Ceremony ☐

msg Chung-a-Fung Ronald
CDFI Fund
Legal Advisor

(202) 622-8662

Attending Ceremony ☐

msg Clark Peggy
Aspen Institute

(202) 736-5807

Attending Ceremony ☐

msg Clay Thompson Carmel
ORR - Dept. of HHS

(202) 401-9246

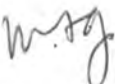
Attending Ceremony ☐

(b)(6)

(b)(6)

(b)(6)

CDFI Fund 1999 Presidential Awards Invitees A-List

Last Name	First Name	Work Phone	Attending Ceremony
 Cooper	Cardell	708-3336-fry (202) 708-2690	☐
US Dept. of Housing and Urban Development Assistant Secretary			
 Drapeau	Elaine	94 232 70 (202) 942-3090	☐
Federal Deposit Insurance Company			
Edwards	Bill	wrong# (202) 354-3935	☐
Association for Enterprise Development Executive Director			
Evans	Connie	not until now- (312) 606-8255	☐
Women's Self-Employment Project President			
Friedman	Jason	(319) 338-2331	☐
Institute for Social and Economic Development Vice President			
Gambrell	Donna	calling see if paying CDFI Fund for past awards?	☐
Federal Deposit Insurance Company			
 Gensler	Gary	(202) 622-1260	☒
US Dept. of Treasury			
Golden	Ellen	(207) 882-7552	☐
Coastal Enterprises, Inc. Senior Program Officer			
 Gover	George	5324 (202) 208-3567	☐
US Dept. of Interior Assistant Secretary for I			
 Hairston	Darryl	205 6607 (202) 606-4000	☐
US Small Business Administration Director			
Hawke	John		☐
Office of the Comptroller of the Currency			
 Jakes	Jeannine	(202) 622-8232	☐
CDFI Fund Program Manager			

SS: 
DOB: 

CDFI Fund 1999 Presidential Awards Invitees A-List

Last Name First Name Work Phone

new member
Jones Owen
CDFI Fund
Deputy Director/CFO

(202) 622-9156

Attending Ceremony ☐

msg
Jones Maurice
CDFI Fund
Director

(202) 622-8662

Attending Ceremony ☐

msg
Krackov Pat
CDFI Fund

(202) 622-8662

Attending Ceremony ☒ *SS*
DOE

(b)(6)

msg
Lazar Ellen
Neighborhood Reinvestment Corporation
Director

(202) 220-2300

Attending Ceremony ☐

LeGrand Etienne
The Enterprise Group
President

(510) 986-1310

Attending Ceremony ☐

msg
Levere Andrea
Corporation for Enterprise Development

(202) 408-9788

Attending Ceremony ☒ *SS:*
DOE

(b)(6)

msg
Litzenberg Jack
Charles Stewart Mott Foundation
Program Officer

(810) 238-5651

Attending Ceremony ☒

msg
Luecht William
CDFI Fund

(202) 622-8042

Attending Ceremony ☒

Mathews Sylvia
Office of Management and Budget

(202) 456-6630

Attending Ceremony ☐

msg
McClelland Cathy
Detroit Entrepreneurship Institute
President & CEO

(313) 961-8426

Attending Ceremony ☒

msg
McInerney Roberta
US Dept. of Treasury

(202) 622-1260

Attending Ceremony ☐

msg
McKee Kate
Office of Microenterprise Development - US
Director

(202) 712-5578

Attending Ceremony ☒

(b)(6)

CDFI Fund 1999 Presidential Awards Invitees A-List

Last Name First Name Work Phone

Meeks Elsie assistant
Lakota Fund Malinda
Executive Director (605) 455-2500
(205) 455 1700

Attending Ceremony ☒

not all week
but will be able
to make it, will provide
info later

Miller Clara
NonProfit Facilities Fund
Chair of the Board (212) 868-6710

Attending Ceremony ☒

Miller Derek
RESULTS (202) 783-7100

Attending Ceremony ☐

Mocker Karen
CDFI Fund
External Affairs Officer (202) 622-8401

Attending Ceremony ☒

Moody Sharonda
CDFI Fund (202) 622-8662

Attending Ceremony ☒

Na Yoo Jin
CDFI Fund (202) 622-8662

Attending Ceremony ☐

Neas Cheryl
CDFI Coalition (215) 923-5363

Attending Ceremony ☒

Nilson Margie
CDFI Fund (202) 622-8662

Attending Ceremony ☐

Pinsky Mark
National Community Capital Association
Executive Director (215) 923-4785

Attending Ceremony ☐

Priest Roy
National Congress for Community Economic
President and CEO (202) 289-9020

Attending Ceremony ☐

Prokop Donna
CDFI Fund (202) 622-8662

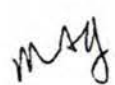
Attending Ceremony ☒

Quittman Louisa
CDFI Fund (202) 622-8662

Attending Ceremony ☐

travel rest of week

CDFI Fund 1999 Presidential Awards Invitees A-List

Last Name	First Name	Work Phone	Attending Ceremony
 Rakouskas	Kurt	⁸⁸⁷⁶ (202) 622-8662	☒ ^{SS} DOB
	CDFI Fund		
 Raskind	Jody	⁶⁴⁹⁷ (202) 205-0005	☐ Attending Ceremony
	Small Business Administration Chief, SBA Microloans		
 Reiff	Dawn	⁸ (202) 622-8662	☒ ^{DOB} SS
	CDFI Fund		
	Riddle	^{no longer works in it} (323) 759-7759	☐ ^{wrong #} Attending Ceremony
	Marl Los Angeles Community Development Bank Manager, Intermediary		
 Rosenthal	Clifford	(212) 809-1850	☒ ^{DOB} SS
	National Federation of Community Development Executive Director		
 Sandberg	Sheryl	(202) 622-1260	☐ has blue pass, but will call back
	US Dept. of Treasury		
	Seidman	(202) 906-7857	☐ Attending Ceremony
	Ellen Office of Thrift Supervision		
 Sereleas	Lolita	(312) 580-2591	☒ ^{SS} DOB
	MCIC		
 Sikes	Chris	(413) 774-4033	☒ Attending Ceremony
	Western Massachusetts Enterprise Fund Executive Director		
 Smith	Deborah	(202) 622-9046	☒ Attending Ceremony
	CDFI Fund Public Affairs Specialist		
	Soni	^{wrong #} (540) 619-2239	☐ Attending Ceremony
	Welthy Consultant		
 Stein	Caryn	(202) 906-7857	☐ Attending Ceremony
	Office of Thrift Supervision		

(b)(6)

(b)(6)

(b)(6)

(b)(6)

CDFI Fund 1999 Presidential Awards Invitees A-List

<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>	
<i>msg</i> Straub, Jr.	Chester	(202) 482-5081	Attending Ceremony ☐
	US Dept. of Commerce		
	Deputy Assistant Secret		
<i>msg</i> Surgeon	George	(773) 753-5740	Attending Ceremony ☐
	Shorebank Corporation		
	Chief Financial Officer		
<i>msg</i> Tansey	Charles	(202) 205-6657	Attending Ceremony ☒
	US Small Business Administration		
<i>msg</i> Taylor	John	(202) 628-8868	Attending Ceremony ☒
	National Community Reinvestment Coalition		
	President and Chief Exe		
<i>msg</i> Teadell	Kerwin	(212) 980-6790	Attending Ceremony ☐
	Community Development Venture Capital A		
	President		
<i>msg</i> Toliver	Yvette	(202) 622-8802	Attending Ceremony ☐
	CDFI Fund		
<i>msg</i> White	Sonja	(202) 906-7857	Attending Ceremony ☒
	Office of Thrift Supervision		
<i>msg</i> Williams	Pamela	(202) 622-8662	Attending Ceremony ☐
	CDFI Fund		
<i>msg</i> Wolin	Neal	(202) 622-1260	Attending Ceremony ☐
	US Dept. of Treasury		

(b)(6)

(b)(6)

cannot

SS:
DOBand office with
Pres.Otero, Maria
Accion202-393-5113 attending ☐Yanovitch, Lawrence
FINCA202-682-1510 attending ☐Cestello, Brenda
FINCA202-682-1510 attending ☐

Button, Katy

240-401-9562 attending ☐Sherman, Karen
contingent202-296-9676 attending ☐

1/10/2001 9:58:41 AM

Page 6 of 6

CDFI Fund 1999 Presidential Awards Invitees B-List

	<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>
Awardee Guest	Cohen Bank of America Vice President	Sandra H.	(415) 953-4684 <i>Attending Ceremony</i> ☐
Awardee Guest	Coleman CBIS	Frank	(800) 592-8830 <i>Attending Ceremony</i> ☐
Awardee Guest	David San Francisco Mayor's Office of Community Development Director	Pamela Helen	(415) 247-9473 <i>Attending Ceremony</i> ☐
Awardee Guest	Delgado Community Development Banking Vice President	Ximena	(415) 953-3636 <i>Attending Ceremony</i> ☐
Awardee Guest	DeMack The Univ. of Chicago Sister to Barbara Johns	Carole	<i>Attending Ceremony</i> ☐
Awardee Supporter	Getty Claude Worthington Benedum Foundation President	William	(412) 288-0360 <i>Attending Ceremony</i> ☐
Awardee Guest	Haacke Ms. Foundation for Women Anna Wadia's husband	Carl	<i>Attending Ceremony</i> ☐
Awardee Supporter	Klasen The Pew Charitable Trusts Program Officer	Frazierita	(215) 575-4865 <i>Attending Ceremony</i> ☐
Awardee Supporter	McNulty PA Dept. of Community & Economic Development Executive Deputy Secretary	Timothy	(717) 720-1351 <i>Attending Ceremony</i> ☐
Awardee Guest	McNulty, CSJ	Sister Bernadette	(714) 633-8121 <i>Attending Ceremony</i> ☐
Awardee Supporter	Mensah The Ford Foundation Deputy Director Economic	Lisa	(212) 573-5138 <i>Attending Ceremony</i> ☐

CDFI Fund 1999 Presidential Awards Invitees B-List

	<i>Last Name</i>	<i>First Name</i>	<i>Work Phone</i>
Awardee Guest	Mercedes Sansores	Maria	(415) 826-5090
	Women's Initiative for Self Employment		<i>Attending Ceremony</i> ☐
	Program Manger		
Awardee Supporter	Ridge	Governor Tom	(717) 772-9041
	Commonwealth of Pennsylvania		<i>Attending Ceremony</i> ☐
Awardee Guest	Surpin	Jacob	
	Ms. Foundation for Women		<i>Attending Ceremony</i> ☐
	Sara Gould's son		
Awardee Guest	Surpin	Rick	
	Ms. Foundation for Women		<i>Attending Ceremony</i> ☐
	Sara Gould's Husband		



The President of the United States of America

presents this

*Presidential Award for Excellence
in Microenterprise Development*

to

*Detroit Entrepreneurship Institute, Inc.,
for Excellence in Developing Entrepreneurial Skills.*

*The White House,
February 5, 1999.*

William J. Clinton



The President of the United States of America

presents this

*Presidential Award for Excellence
in Microenterprise Development*

to

*Institute for Social and Economic Development,
for Excellence in Poverty Alleviation.*

*The White House,
February 5, 1999.*

William J. Clinton



The President of the United States of America

presents this

*Presidential Award for Excellence
in Microenterprise Development*

to

*Northeast Entrepreneur Fund, Inc.,
for Excellence in Developing Entrepreneurial Skills.*

*The White House,
February 5, 1999.*

William J. Clinton



The President of the United States of America

presents this

*Presidential Award for Excellence
in Microenterprise Development*

to

*MICRO Industry Credit Rural Organization
PPEP Microbusiness and Housing Development Corp.,
for Excellence in Providing Access to Capital.*

The White House,
February 5, 1999.

William J. Clinton



The President of the United States of America

presents this

*Presidential Award for Excellence
in Microenterprise Development*

to

*Corporation for Enterprise Development,
for Excellence in Support for Microenterprise Development.*

*The White House,
February 5, 1999.*

William J. Clinton



The President of the United States of America

presents this

*Presidential Award for Excellence
in Microenterprise Development*

to

*Montana MicroBusiness Finance Program,
Montana Department of Commerce,
for Excellence in Support for Microenterprise Development.*

*The White House,
February 5, 1999.*

William J. Clinton



Oliver D. Pangborn

10/17/2000 08:47:20 PM



Record Type: Record

To:

cc:

Subject: STATEMENT BY THE PRESIDENT: Signing of "Microenterprise for Self-Reliance and International Anti-Corruption Act of 2000"

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

October 17, 2000

STATEMENT BY THE PRESIDENT

Today I am pleased to sign into law H.R. 1143, the "Microenterprise for Self-Reliance and International Anti-Corruption Act of 2000." The primary purpose of this legislation is to authorize continued and expanded efforts to provide assistance to the world's poorest entrepreneurs. The Act is the result of a long process of collaboration and negotiation among Members of Congress, my Administration, and the nonprofit microenterprise community represented by the Microenterprise Coalition. I congratulate all who worked on this bipartisan, public-private effort.

I am proud that my Administration has put microenterprise development and democratizing access to capital on the national and international agenda. When I was Governor of Arkansas, the First Lady and I encouraged and supported some of the first microenterprise programs in the United States. Thanks to the work of pioneering microenterprise development organizations around the world, all of us have come to appreciate the potential of microenterprise as means to empower poor people, especially women, to help themselves and their families.

Microenterprise programs help self-employed entrepreneurs obtain loans for small business enterprises to begin the process of growing out of poverty. Without microenterprise programs administered by the Agency for International Development and many nongovernmental organizations, these poor entrepreneurs abroad would not be able to borrow the small amount of money needed to get their repair shops, sewing shops, or similar businesses, off the ground. This is not a gift to these entrepreneurs, it is a

loan. And experience has shown that these small loans are repaid and, in the process, these small-scale enterprises generate income and jobs for poor families.

This Act also represents a breakthrough in recognizing the value of business development services to the very poorest entrepreneurs. To many poor entrepreneurs, basic training and technical assistance in running a business can be as important as a loan.

In addition, H.R. 1143 authorizes a range of programs to promote good governance and democratization overseas. The United States has long encouraged and funded programs that foster an independent media, establish audit offices for executive agencies, and promote judicial reform. This legislation contains authority to provide assistance in furtherance of these programs to countries that would otherwise be prohibited from receiving U.S. assistance. While no direct assistance to the governments of such countries can be provided under this authority, the legislation and its history make clear that assistance to such governments through nongovernmental organizations would be permissible.

The Act also contains the "Support for Overseas Cooperative Development Act," which expresses support for the development and expansion of U.S. economic assistance programs abroad that fully utilize cooperatives and credit unions. My Administration and the Congress value and support the direct involvement of U.S. cooperative organizations in transferring their knowledge to local cooperatives in countries overseas.

Lastly, I note that H.R. 1143 includes the "International Academic Opportunity Act of 2000," which authorizes the Department of State to establish a grant program, to be called the "Benjamin A. Gilman International Scholarships." These scholarships will enable American undergraduate students of limited financial means to study abroad, and better prepare them to compete in an increasingly global economy.

WILLIAM J. CLINTON

THE WHITE HOUSE,
October 17, 2000.



Jason H. Schechter
02/05/99 11:06:35 AM

Record Type: Record

To: See the distribution list at the bottom of this message

cc:

Subject: Fact Sheet: Presidential Awards for Excellence in Microenterprise Development

PRESIDENTIAL AWARDS FOR EXCELLENCE IN MICROENTERPRISE DEVELOPMENT

February 5, 1999

Today, President Clinton Presents The Presidential Awards for Excellence in Microenterprise Development. The Presidential Awards for Excellence in Microenterprise Development were created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women, held in Beijing China in September 1995. The awards reflect an on-going commitment by President Clinton to advance the role that microenterprise development plays in enhancing economic opportunities of all Americans, especially those that lack access to traditional sources of credit such as women, low income people, and minorities. President Clinton directed the Treasury Department to establish the Presidential Awards (which are administered by the Community Development Financial Institutions (CDFI) Fund) to help bring wider public attention to the important role and successes of microenterprise development in the domestic economy. The first Presidential Awards were made in January 1997 and are made in different categories designed to embrace the diverse goals, purposes and activities of successful microenterprise organizations, and the challenges and opportunities they face.

This Year's Awardees (And Some of Their Clients' Stories) Are:

The Micro Industry Credit Rural Organization (MICRO), a loan fund of the PPEP Microbusiness and Housing Development Corporation, of Tucson, Arizona. Established in 1987, MICRO is one of the oldest Hispanic development organizations and one of the oldest microenterprise loan funds in the nation. MICRO is recognized as a Presidential Awardee in the Access to Capital award category for its best practices as a high impact, credit-oriented model for promoting micro entrepreneurship in low income, rural Arizona communities.

Client Profile: Maria Jesus "Chuyita" Gaxiola was a migrant farm worker, widowed with two small daughters, barely surviving on her daughters' Social

Security income and speaking no English when she first visited MICRO in 1993. She was nevertheless possessed of extraordinary drive and tenacity, and over the next several years participated in a series of programs at MICRO including ESL classes and training in basic business skills. From an initial microenterprise loan of \$1,500, she was able to expand her cosmetics, jewelry and accessories business into a thriving entity which in 1998 brought in \$60,000 with a net profit to Chuyita of \$30,000.

The Detroit Entrepreneurship Institute, Inc. (DEI) of Detroit, Michigan, provides a one-stop shop for aspiring microentrepreneurs. Created in 1990, DEI is recognized as a Presidential Awardee in the Developing Entrepreneurial Skills award category for providing a uniquely comprehensive range of training, technical assistance and business support services targeted to welfare recipients and low income individuals.

Client Profile: Jacqueline Tucker is a divorced mother of three children who started a small catering business after completing her training at DEI. Jacqueline, a divorced mother of three children who was on welfare for 10 years, was determined that there would be no second generation welfare recipients among her children. She was one of DEI's first graduates and borrowers in 1991, and repaid her first \$2,000 loan six months before it was due. Jacqueline's three children have played an active role in her business, with the entire family often helping with food preparation and display, clean up, loading the van, and billing. In addition to learning how to manage a business, Jacqueline now feels more confident as a citizen, mother and woman. She states that, after participating in the DEI program, she began to grow as a person. Jacqueline has now been off welfare for more than five years.

The Northeast Entrepreneur Fund, Inc. (NEF) of Virginia, Minnesota. Created in 1989, NEF is recognized as a Presidential Awardee in the Developing Entrepreneurial Skills award category for its strong commitment to developing and implementing impact measures for assessing the performance of training-based microenterprise programs, as well as providing an effective and flexible model for delivering skill development services to rural entrepreneurs.

Client Profile: Carol Willoughby first became a NEF client in 1991 when she was launching her sign making business, which she began by making wedding and church banners in her living room in order to supplement her family's income. Today, her business provides convention, sporting event, and special promotion signage for the Duluth area and the upper Midwest. Carol no longer paints signs; instead she creates her signs out of vinyl with the aid of two computer systems. During the years she has operated her business, Carol has received training, technical assistance and financing from NEF. Each year, Carol has established and achieved her business and financial goals. The company's sales in 1998 were 20 times what they were in 1991. For Carol, owning her own business "has been a dream come true," and she credits NEF

for helping her to make it happen.

The Institute for Social and Economic Development (ISED) of Iowa City, Iowa was founded in 1989 and has proven its long term staying power while maintaining a strong and aggressive commitment to serving its low income clientele. ISED is recognized as a Presidential Awardee in the Poverty Alleviation award category for its success in serving low income clients, its effective program design and its commitment to promote the evolution of the microenterprise field through impact measurement.

Client Profile: Dancing since she was six years old, Rhonda won local and regional dance competitions and always dreamed of owning her own dance studio. By 1990, Rhonda was the assistant gymnastics coach at the local YMCA, as well as a dance coordinator and aerobics instructor. That year, however Rhonda's life took a rough turn when her husband went to prison. Rhonda, with an infant son to support, found herself with no health insurance and insufficient income to make ends meet. She was forced to go on welfare. However, Rhonda was determined to get off of welfare and rebuild her life. Rhonda went through ISED's three-month training program and received technical assistance to obtain financing and get a business started. In June of 1994, ISED helped Rhonda get a \$8,200 loan from a bank, and with it she opened the Showtime Dance School. "The early days and months were rough," said Rhonda. "But, ISED was there to help me get through. They were both my best friend and business consultant." By the following year, Rhonda had made enough money to get off of public assistance. Today, Showtime has 260 enrollments and offers instruction in tap, ballet, jazz, point and lyrical dance for ages three and up. Rhonda paid off her bank loan in full in May 1998. In 1998, Rhonda's business had approximately \$60,000 in gross income and \$30,000 in net income.

The Corporation for Enterprise Development (CFED) of Washington D.C. and San Francisco, CA. Founded in 1978, CFED has been one of the leading lights in the development of the U.S. microenterprise industry. CFED is recognized in the Public or Private Support for Microenterprise Development award category for its steadfast and long-standing commitment to low income people and its vision, creativity and initiative in moving the microenterprise industry to new heights at every stage of its development.

Client Profile: CFED is a policy and research institute, and as such does not have its own microentrepreneur clients. However, its list of accomplishments is long. This Awardee carries out its mission by: conducting research and program evaluation; pioneering new credit and asset-building strategies tailored to the needs of low-income people; collecting and disseminating information to the field on best practices in microenterprise development; providing training and technical assistance to many leading organizations in the microenterprise

field; and serving as a strong and effective voice for the industry. Among many other claims to fame, CFED helped launch several of the industry's leading microenterprise development organizations including four Presidential Award winners -- three 1998 winners, Detroit Entrepreneurship Institute, Inc., Institute for Social and Economic Development, and Northeast Entrepreneur Fund, Inc. and Women's Self Employment Program (a 1997 winner).

The Montana Microbusiness Finance Program (MMFP) of Helena, Montana builds the capacity of local organizations to promote community asset-building and microbusiness ownership. Created in 1991, MMFP is recognized in the Public or Private Support for Microenterprise Development award category as a state-sponsored model for creating and growing microenterprises in a rural state.

Client Profile: In 1994, Kevin and Heidi Snyder were seeking to purchase a racquetball club business. Kevin and Heidi had previously managed a health club while he was attending college and studying business management, yet no local bank would lend them the money. The Snyders approached the District VI Human Resource and Development Council, one of the microlenders supported by MMFP, for a loan. After purchasing a building for The Total Body Racquetball and Fitness Center with the loan, they expanded the weight training equipment, added a tanning bed and started a racquetball league. In 1995, Kevin and Heidi refinanced their first microloan, purchased equipment, and were able to add an aerobic exercise room with a second microloan. They have since added nutrition counseling and a pro shop to their range of services, and plan to build an indoor swimming pool. They have also added to their family, and currently switch off responsibilities for raising three young boys with that of managing the Center. The Snyders were winners of the 1998 Montana Microenterprise of the Year Award. They attribute much of their success to MMFP, for backing them when no one else would, and for the business counseling, training and other assistance that enabled them to go so successfully from launch to thriving business.

###

Message Sent To: _____

Ruby - we have to get
a date in January

Dear Melanne,

If you think this letter
would help in THE CAUSE,
please pass on to the
Clintons.

If you have suggested
changes let me know at
(830) 537-3373 + I'll
zip up another version.

If it wouldn't help
just toss it!

Thanks for all you're
doing in trying to get
this scheduled.

Love, Carol

Partners for the Common Good

2000

A LIMITED PARTNERSHIP

December 7, 2000

Director

Carol Coston, OP
2507 N.W. 36th Street
San Antonio, TX
78228-3918
(210) 431-0616
(210) 431-0161 FAX

President William Jefferson Clinton
Senator-Elect Hillary Rodham Clinton
The White House
Washington, D.C. 20500

COPY

Dear President Clinton and Senator-Elect Clinton,

Advisory Board

Francis G. Coleman
Emma G. Juárez
Jeanine Kleimo
George McKecuen
Amata Miller, IHM, PhD

That has a nice ring to it! Congratulations to you both.

This is the season of Advent in the Christian tradition, one characterized by waiting. And as the season began, I was reminded of another period of waiting that I've experienced since February – waiting for the White House Ceremony for the Presidential Awards for Excellence in Microenterprise Development!

General Partner

Michael W. O'Hern, FSC

All of us at Partners for the Common Good 2000 (PCG 2000) were thrilled to know we had won the Award for Innovation. One innovation being the pioneering work of women religious in the field of alternative investments.

Administrative Office

PCG 2000
CBIS
915 Harger Rd
Suite 250
Oak Brook, IL
60521
(708) 571-2182
(800) 321-7194

My own congregation, the Adrian Dominicans, has been doing alternative lending since 1978. We were among the early Development Deposits at South Shore Bank. And today all of the accounts for PCG 2000 are held at South Shore. We have also made Development Deposits in all the other banks launched on the South Shore model, including three in Arkansas.

Vice President and Chief Financial Officer

Neal J. Berkowitz, CPA
CBIS
675 Third Ave
31st Floor
New York, NY
10017-5704
(800) 592-8890

So I was excited when you ran for President with a public commitment to community economic development on the model of South Shore and for later pushing the CDFI legislation. This has made an enormous impact on the whole field and is certainly a wonderful legacy. And all the many trips you made as the First Lady to microenterprise loan funds throughout the world really helped give a public face to this work and was a source of tremendous encouragement to these small, and often struggling, loan funds. I made monitoring trips to many of these same funds and they have fond memories of your visit.

Anyway, all of this is to say that I really want to receive the award from you two if this is at all possible. I will be leaving this work in alternative lending in February after doing it for 22 years. A White House Ceremony would certainly be a flashy ending!

In hopeful waiting,

Carol Coston, OP

Sister Carol Coston, OP

(copy of PCG 2000 Annual Report included in by envelope.)

Partners for the Common Good
2000

A LIMITED PARTNERSHIP

2507 N.W. 36th Street
San Antonio, Texas
78228-3918

PHOTOCOPY
PRESERVATION

President Clinton and
Senator-Elect Clinton

Kindness of Melanne Verwee

Partners for the Common Good

2000

A LIMITED PARTNERSHIP

December 7, 2000

Director

Carol Coston, OP
2507 N.W. 36th Street
San Antonio, TX
78228-3918
(210) 431-0616
(210) 431-0161 FAX

President William Jefferson Clinton
Senator-Elect Hillary Rodham Clinton
The White House
Washington, D.C. 20500

Dear President Clinton and Senator-Elect Clinton,

Advisory Board

Francis G. Coleman
Emma G. Juárez
Jeanine Kleimo
George McKecuen
Amata Miller, IHM, PhD

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Vice President and Chief Financial Officer

Neal J. Berkowitz, CPA
CBIS
675 Third Ave.
31st Floor
New York, NY
10017-5704
(800) 592-8890

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In hopeful waiting,



Sister Carol Coston, OP

An alternative
investment opportunity
from Christian Brothers
Investment Services,
Inc.

Clinton Presidential Records Digital Records Marker

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Report from

Partners for the Common Good

2000



Presidential Awards for Excellence in Microenterprise Development – Short Profiles
Revised 1/9/01

Excellence in Poverty Alleviation

Women's Opportunity Resource Center

Philadelphia, Pennsylvania
Lynne Cutler, President
(215) 564-5500

Women's Opportunity Resource Center (WORC) was selected to receive a Presidential Award for Excellence in Poverty Alleviation for its success in providing targeted and innovative services to help many low-income and unemployed individuals start microenterprises. With a mission of promoting social and economic self-sufficiency for disadvantaged women and their families, WORC serves women and men by helping them build assets while strengthening basic life skills and business expertise. WORC serves Philadelphia and the surrounding counties of Bucks, Chester, Delaware and Montgomery.

Over 90% of WORC's customers are low-income individuals and nearly 60% have household incomes of less than \$20,000. Given the economic and social challenges faced by this population, WORC has been remarkably successful in helping its customers start businesses. Each year 40 to 50 percent of customers entering WORC's training program start their own businesses. Virtually all of WORC's customers who had once received public assistance are no longer eligible due to increases in household income or assets. Since it began operating in 1987, WORC has served 780 would-be microentrepreneurs. In 1998 alone, WORC served nearly 300 customers.

Excellence in Developing Entrepreneurial Skills

Women's Initiative for Self Employment

San Francisco, California
Barbara J. Johnson, Executive Director
(415) 247-9473

The Women's Initiative for Self Employment (WI) is recognized as an outstanding model for providing comprehensive bilingual microenterprise development training, consulting and financial services to low and very low-income women in the San Francisco Bay Area. To date, more than 4,000 women have received training and technical assistance services from WI. WI has assisted more than 670 women in starting or expanding a business – two-thirds of whom were low-income when they first came to WI. At the core of WI's success is its rigorous fourteen-week entrepreneurial training program and seven sessions of personal development support. WI also offers on-going business development services, such as business plan writing, seminars, one-time workshops, and business financing to graduates of its entrepreneurial training program.

WI offers its core curriculum in both English and Spanish. Since 1991, WI has provided entrepreneurial training to bilingual and monolingual Latinas, through the Alternativas para Latinas en Autosuficiencia (ALAS) program. The ALAS program offers a comprehensive five-part training curriculum designed for low-income Latinas who have recently settled in the United States. It was created in response to a significant lack of culturally and linguistically relevant community development services available to entrepreneurial Latinas. Many of the ALAS customers had little or no formal education and limited experience running a business in the United States prior to attending ALAS classes.

Excellence in Program Innovation

Center for Economic Options

Charleston, West Virginia
Pam Curry, Executive Director
(304) 345-1298

The Center for Economic Options (CEO) provides a comprehensive set of business support services to economically distressed West Virginia residents, particularly women. CEO was selected to receive the Presidential Award for Program Innovation because of its success in developing strategies to meet the unique needs of microentrepreneurs who live in isolated rural communities. CEO serves as a model for other rural communities that face similar economic challenges associated with a scarcity of quality employment opportunities. CEO uses a holistic approach to assist microentrepreneurs by providing access to information, business training, technical assistance, and management, financial and marketing resources. The program targets customers who want to participate in the market economy, but who have little history of gainful employment, few employment opportunities, or unrealized entrepreneurial potential. With a change of mission to exclusively focus on microenterprise development, the Center served nearly 900 current and prospective entrepreneurs in 1999.

CEO's creation of sectoral networks is a key innovation. These networks are groups of very small rural businesses that cooperatively access training and marketing services. CEO has organized and supported sectoral networks engaged in home-based machine knitting, dried flower production, forest products, herbs, specialty agricultural products, and environmental tourism. CEO's most well known network evolved into a nonprofit organization known as Appalachian by Design. A new CEO innovation is the creation of regional road show events. CEO brings its services to the customer as a strategy to meet the unique needs of entrepreneurs who reside in rural mountain communities located far from urban centers and training.

Excellence in Public or Private Support for Microenterprise Development

Ms. Foundation for Women

New York, New York
Anna Wadia, Senior Program Officer
(212) 742-2300, ext. 319

The Ms. Foundation for Women was selected for a Presidential Award for its long-term commitment to the microenterprise development field. Through an integrated, comprehensive set of initiatives, including the direct training of 2,000 women in microenterprise development via its Institute on Women and Economic Development, a Peer-to-Peer Assistance program for the sharing of expertise among some 25 microenterprise development organizations, and the dissemination of practitioner lessons learned through study and publication, the Foundation has been an effective supporter and promoter of microenterprise.

Importantly, the Foundation's Collaborative Fund for Women's Economic Development (Collaborative Fund) has created a unique partnership among 28 foundations, corporations, and individuals that have pooled their resources to support microenterprise development organizations (MDOs) across the country. Since 1991, the Collaborative Fund has provided over \$4 million in multi-year grants and technical

assistance to MDOs, and has significantly enhanced the overall funding environment by attracting new categories of donors, such as family foundations, to contribute to MDOs. Many have never supported microenterprise efforts before. Finally, the Collaborative Fund provides seed money to MDOs to experiment with new program strategies – such as working with welfare recipients. The success of these MDOs has played a key role in attracting new federal funding.

Excellence in Program Innovation

Partners for the Common Good 2000

San Antonio, Texas

Sister Carol Coston, O.P.

(210) 431-0616

Working quietly and with little public fanfare, the Partners Group, Inc. created Partners for the Common Good 2000 (PCG 2000) in 1994 with \$7.9 million from 99 religious institutions. The Partner's Group is a wholly owned subsidiary of the New York-based Christian Brothers Investment Services, and they have played a pioneering role in the field of alternative investing and community development finance.

PCG 2000 was selected to receive a Program Innovation award because its unique limited partnership model demonstrates a new type of vehicle through which investor capital can be raised to support microenterprise. Structured as a six-year limited partnership, PCG 2000 makes low-interest loans and deposits to support microenterprise organizations and credit unions engaged in microenterprise lending and low-income housing. Although other microenterprise organizations have obtained support from religious investors, PCG is the first group to organize a private sector venture capital vehicle to attract and manage investments in microenterprise. PCG uses social screens to select organizations to receive investments. These screens include benefiting women and minorities, creating jobs and increasing the wages of low-income people, and leveraging private investment. PCG's commitment to social justice has translated into a program that is high impact, financially self-sustaining, and replicable. This is an outstanding example of an innovative program and is one of the best-kept secrets of the microenterprise field.

January 9, 2001

To: Ruby Shamir
From: Maurice Jones, CDFI Fund
Re: Biographies of Awardees' customers (borrowers)
Presidential Awards ceremony – January 16, 2001

From the Women's Opportunity Resource Center, Philadelphia, PA:

Customer Profile: Nancy Santana, Nancy Santana Cleaning and Maintenance, Inc.
Phone: (215) 427-7860

"WORC gave me the courage to reach for my goals and to believe in myself and my business," says Nancy Santana, a WORC graduate who was recently named one of "Pennsylvania's 50 Best Business Women" by the *Philadelphia Business Journal*.

Only four years ago, Nancy was struggling to provide for her family --- raising three children on public assistance and dreaming of a better life. Today, she is President of Nancy Santana Cleaning and Maintenance, Inc., of Philadelphia. Her janitorial and maintenance service company employs 20 people, many of whom are former welfare recipients. The company specializes in pre- and post-construction cleaning, working primarily on commercial and government contracts. Nancy's business currently has a number of contracts including one with the City of Philadelphia. As a member of a number of local Chambers of Commerce, Nancy mentors other entrepreneurs and finds time to volunteer for community projects.

When Nancy came to WORC in early 1996, she was on welfare – a single mother of three young children, one of whom was born with a disability. "I knew that the only way he would never need for anything would be for me to start my own business." At age 15, Nancy started working to help support her family (including a widowed mother and six siblings) while working on her GED at night. Working in cleaning and maintenance for 12 years, Nancy knew the business, but she also knew she needed to know more if she was going to start her own cleaning company.

Nancy enrolled in WORC's self-employment training program, an intensive 12-week program, where she learned the essentials of running a business and preparing a business plan. After she graduated from her program, she launched her company by negotiating a contract to clean the 57 unit complex in which she lives. Her landlord helped her with start-up costs, which she promptly repaid.

From the Women's Initiative for Self Employment, San Francisco, CA:

Customer Profile: Danielle Franklin, Danielle's Touch, Skin & Body Care
Phone: (510) 836-2465 - home (510) 308-3309 - business

Danielle Franklin began her business, *Danielle's Touch, Skin & Body Care*, in 1995. Her business provides skin care, natural nail care, and spa body treatments. Within five years, Danielle has gained a loyal following and fine reputation as a licensed aesthetician.

Danielle's road to success was not an easy one. Widowed at twenty-three, Danielle was forced to be the sole provider for her two-year-old baby girl. With the help of disability insurance and AFDC, she graduated from Beauty College, earned her cosmetology license, and opened

Danielle's Touch. However, Danielle stated, "I had no real sense of business finance, so most of my decisions were made on faith and prayer. Some worked and some didn't."

In 1996, Danielle began visiting Women's Initiative to gain focus and the technical skills that would allow her business to grow and prosper. After graduating from the Women's Initiative training program, Danielle continued to utilize its services, including a peer support group and one-on-one technical assistance. In her second year, Danielle obtained a \$2,000 loan from Women's Initiative that enabled her to relocate her business to a central downtown location. The new location provided more visibility and the opportunity to expand her customer base. After three years of operation, Danielle plans to expand her business to a larger facility with more services,

Today, Danielle's business is thriving. She credits the support of the Women's Initiative and the business skills she gained as key to operating a healthy business and earning enough income to support her family.

"Public assistance should be used as a stepping stone and not a crutch," states Danielle, who used the Women's Initiative program to build a solid foundation for her business. "Today my business plan serves me well; it is the heart and soul of who I am as an entrepreneur, what my business is, who it serves, and what it can be."

From the Center for Economic Options, Charleston, WV:

Customer Profile: Charlotte Chandler, Honey of an Herb Farm
Phone: (304) 577-6793

After Charlotte Chandler won a bet with her husband, who is a stonemason, he had to build her a stone herb garden. From that first small garden, Charlotte has grown her business, Honey of an Herb Farm. Today, Charlotte is a successful microentrepreneur running a three-and-a-half acre farm in Roane County, West Virginia.

"I've always enjoyed flowers and herbs, and owning my own greenhouse business is a dream come true," said Charlotte. "Having my own business is wonderful. I have flexible hours, and I really enjoy what I do. I don't dread getting up in the morning and going to work."

In 1994, Charlotte learned about the Center's new Appalachian Flower Network. She attended the first meeting a few months later and has continued to be an active network member. Through network training provided by the Center, she has learned production, business development, and marketing skills.

Charlotte has become a consummate networker who has taken advantage of marketing events sponsored by the Center to meet new customers and expand her market. In fact, her participation in a Center event led to a major sale of more than 300 boxes of potpourri and gift boxes. Expansion of her retail market is Charlotte's next step. She originally believed that her rural location would limit customer traffic. However, the great success of her Christmas open-house in 1998 made Charlotte see that retail is a viable option.

Charlotte says that the Center's comprehensive support has been the key to her ability to start and grow her very successful business. "One of the most important things that the Center has given me is encouragement," states Charlotte, "Every time I lost faith in myself, someone from the Center was there to encourage and help me. I couldn't have done it without that."

From the Ms. Foundation for Women, New York, NY:

***Customer Profile: Acre Family Day Care Corporation, Lowell, Massachusetts and
Marea Washington, Family Day Care Business Owner
Phone: (212) 742-2300***

From its early days as a small project of a local community organization to its current status as a \$2 million organization, the Acre Family Day Care Corporation (Acre) provides a clear illustration of the Ms. Foundation's work. Based in Lowell, MA, Acre provides training to Spanish-speaking residents on how to start childcare businesses in their homes. Over the past 12 years, more than 250 child care providers have graduated from the Acre training program.

The Ms. Foundation began funding the fledgling Acre in 1991 with a \$150,000 grant from the Collaborative Fund. The Collaborative Fund's award legitimized the Acre program's vision to other funders. This support led to new resources that Acre needed to transform itself from a pilot project into a full-fledged organization. After receiving the grant, Acre created a training program for a growing population of Cambodian immigrants in Lowell. Acre was able to enhance its support services to child care providers, including business improvement loans, monthly workshops, and scholarships for continuing education. In 1996, Acre received another \$150,000 grant from the Collaborative Fund. This grant was used to create a training program in English and modify Acre's curriculum to better meet the needs of welfare recipients.

Marea Washington, 27, is one of Acre's graduate. As a single mother, she is the sole supporter for her three children. She spent three years on welfare after her second child was born -- an experience she did not want to repeat. When her third child was just two weeks old, Marea enrolled in Acre's 12-week Family Child Care and Entrepreneur training program. The program offered Marea the promise of being able to earn a decent living while caring for her infant.

Marea became a licensed child care provider in April 1998. In her first year of operation, Marea earned \$14,000 in business revenue. Last year, her business revenue rose to \$22,000. This year, she's on her way to bringing in more than \$30,000. Last year, the average provider in the Acre network earned \$33,600 in business revenue with some reporting as much as \$54,000.

Marea is among the 50 Acre customers who have signed up for its new Individual Development Account program. Through this program, Marea deposits \$25 a month into a special savings account, which is matched by \$75 from public and private monies. By the end of two years, Marea will have saved \$2,400 for a down payment on a house. Purchase of a house will enable Marea to begin caring for children with physical disabilities. Marea plans to continue operating her home child care business until her youngest child begins school in three years. Afterwards, she would like to return to school to obtain the credentials that are needed to work with children with special needs. Acre will be there to help Marea with that goal through its early childhood education scholarship program.

From the Partners for the Common Good 2000, San Antonio, TX:

***Customer Profile: The Esperanza Peace and Justice Center
Phone: Graciela Sanchez (210) 228-0201***

Established in 1987, the Esperanza Peace and Justice Center is a San Antonio, city-wide community-based organization working for social justice and cultural enrichment through programming in education and the arts. Esperanza has used a \$150,000 low-interest loan from Partners for the Common Good 2000 (PCG 2000) to acquire a 9,500-square-foot building in downtown San Antonio, Texas. Esperanza, which means "hope" in Spanish, works in a city where the average family income is the lowest among the 50 largest metropolitan areas in the country.

Through its *MujerArtes* program, Esperanza aims to combat the effects of discrimination and poverty by providing low-income Mexican-American women with an opportunity 1) to nourish their spirits by acquiring a greater understanding and appreciation of their culture, and 2) to gain income-producing skills by learning the art of creating clay objects. This cooperative model recognizes that women are often heads of households in need of employment, and that women usually play a preeminent role in passing art and culture on to future generations. *MujerArtes* recognizes that women must learn to respect their own culture, language, and history if they are to offer succeeding generations a stronger sense of self-respect and respect for their community. *MujerArtes* is built on the belief that every woman who participates in the cooperative venture -- whether as a student or teacher -- inspires the others.

The *MujerArtes* program includes an intensive training component for up to 20 participants, who commit to 20 hours of class time each week over a two-year period. The training is offered by an artist-in-residence, who is joined by community leaders, scholars, and other Latina women, who share in the struggles of the participants. These leaders facilitate in-depth discussions on racism, the economic condition of women, history and culture, economic literacy, and other issues.

The participating women sell their work through the Esperanza Center, which each year hosts a "Spring Fair" and a pre-Christmas "Peace Market" that draw thousands of people from South Texas. A percentage of the proceeds of the sale of women's artwork is reinvested in the *MujerArtes* Cooperative. In the coming year, Esperanza plans to open a retail storefront operation that will provide an ongoing outlet for selling the art of the women in *MujerArtes*, as well as that of other San Antonio artisans.

When the PCG 2000 loan is repaid in full in September 2000, Esperanza will hold free title to the building that houses its operations, ensuring a permanent presence in San Antonio as a vibrant community center and source of *esperanza* for generations to come. The loan to the Esperanza Peace and Justice Center is one of 78 loans and deposits totaling \$8.5 million made to date by PCG 2000.



"Jones, Maurice A." <JonesM@cdfi.treas.gov>
05/10/2000 08:53:43 AM

Record Type: Record

To: Ruby Shamir/OPD/EOP

cc:

Subject: FW: Micro Profiles

Thank you!

Below are the profiles of the **Micro awardees for 1999**. Thanks for your help. Please let me know if you need anything else from us.

> <<Center for Economic Options Rev2.doc>> <<Profile PCG2000.doc>>
> <<profilemsfoundation-final.doc>> <<profileWORC2.doc>>
> <<profileWISE2..doc>>



- Center for Economic Options Rev2.doc



- Profile PCG2000.doc



- profilemsfoundation-final.doc



- profileWORC2.doc



- profileWISE2..doc

Presidential Awards for Excellence in Microenterprise Development

Excellence in Program Innovation

Center for Economic Options

Location: Charleston, West Virginia
Program Type: Comprehensive business support services
Service Area: West Virginia
Target Market: Economically vulnerable individuals in West Virginia, particularly women
Contact: Pam Curry, Executive Director
(304) 345-1298

The Center for Economic Options (the Center) was selected to receive a Presidential Award because of its success in developing strategies to meet the unique needs of microentrepreneurs living in isolated rural communities. The Center provides a holistic approach to microenterprise development for economically vulnerable West Virginia residents. Its comprehensive set of business support services include business development training and technical assistance, marketing assistance, and one-on-one business assessment and counseling.

Founded in 1979, the Center began providing service to entrepreneurs in 1983. In 1995, the Center changed its mission to exclusively focus on microenterprise development as a strategy for promoting rural economic development. In 1999, the Center served nearly 900 current and prospective entrepreneurs.

The key innovation that the Center is recognized for is the creation of sectoral enterprise networks. Sectoral networks are groups of very small, rural businesses that cooperatively access training and marketing services, as well as share information and lessons learned. As a group, the businesses that are members of the networks achieve outcomes that one business alone could not accomplish. The Center's most famous sectoral network is Appalachian by Design. This network was so successful that it was spun off into an independent nonprofit organization in 1995. Today, many-hand crafted items bearing the Appalachian by Design label can be found in upscale craft and home décor retail stores. The Center currently coordinates three networks—the Appalachian Flower Network, the Forest Enterprise Network, and the Small Farms Network.

A new Center innovation is the creation of "road show" events. The road shows bring the Center's training and technical assistance services to entrepreneurs who reside in rural, mountain communities – far from urban centers where training services are usually provided. The Center tailors its road shows to the needs of entrepreneurs and residents of the community in which the event is held. The Center works through local community organizations to provide follow-up services to entrepreneurs and monitor the program's effectiveness. Begun in 1999, the road shows have already had several early successes. One participant has started her own catering business. Another entrepreneur successfully applied for and received a loan from the West Virginia Microloan Program. And a non-profit organization has formed new partnerships to promote local tourism. The Center plans to hold four road shows annually.

The Center strives to create a climate where entrepreneurs can thrive. The Center works with local decision makers and established businesses to offer community-based economic education. The purpose of these programs is to educate West Virginia residents about the important role that locally-owned microenterprises play in the state's economic health. To that end, the Center is leading a major public education campaign on the West Virginia microenterprise industry and its current and potential economic impact.

Customer Profile: Charlotte Chandler, Honey of an Herb Farm

After Charlotte Chandler won a bet with her husband, who is a stonemason, he had to build her a stone herb garden. From that first small garden, Charlotte has grown her business, Honey of an Herb Farm. Today, Charlotte is a successful microentrepreneur running a three-and-a-half acre farm in Roane County, West Virginia.

"I've always enjoyed flowers and herbs, and owning my own greenhouse business is a dream come true," said Charlotte. "Having my own business is wonderful. I have flexible hours, and I really enjoy what I do. I don't dread getting up in the morning and going to work."

In 1994, Charlotte learned about the Center's new Appalachian Flower Network. She attended the first meeting a few months later and has continued to be an active network member. Through network training provided by the Center, she has learned production, business development, and marketing skills.

Charlotte has become a consummate networker who has taken advantage of marketing events sponsored by the Center to meet new customers and expand her market. In fact, her participation in a Center event led to a major sale of more than 300 boxes of potpourri and gift boxes. Expansion of her retail market is Charlotte's next step. She originally believed that her rural location would limit customer traffic. However, the great success of her Christmas open-house in 1998 made Charlotte see that retail is a viable option.

Charlotte says that the Center's comprehensive support has been the key to her ability to start and grow her very successful business. "One of the most important things that the Center has given me is encouragement," states Charlotte, "Every time I lost faith in myself, someone from the Center was there to encourage and help me. I couldn't have done it without that."

Presidential Awards for Excellence in Microenterprise Development

Excellence in Program Innovation

Partners for the Common Good 2000

Location:	San Antonio, TX
Program Type:	Investor in Microenterprise Development Organizations
Service Area:	United States
Target Market:	Organizations working with Low-Income persons
Contact:	Sister Carol Coston, O.P. (210) 431-0616

Working quietly and with little public fanfare, the Partners Group, Inc. created Partners for the Common Good 2000 (PCG 2000) in 1994 with \$7.9 million from 99 religious institutions. The Partner's Group is a wholly owned subsidiary of the New York-based Christian Brothers Investment Services. Among its investors are 68 congregations of Catholic Sisters, 19 congregations of Catholic Brothers and Priests, eight Catholic healthcare systems, and three Protestant denominations. Sister Carol Coston, OP, an Adrian Dominican Sister, manages PCG 2000. Eighty-eight percent of the portfolio is comprised of investments from individual congregations of Catholic Sisters, who have played a pioneering role in the field of alternative investing and community development finance.

PCG 2000 was selected to receive a Program Innovation award because its unique limited partnership model demonstrates a new type of vehicle through which investor capital can be raised to support microenterprise. Structured as a six-year limited partnership, PCG 2000 makes low-interest loans and deposits to support microenterprise organizations and credit unions engaged in microenterprise lending and low-income housing. Eighty percent of PCG's portfolio consists of activities in the United States with over 40% of its total portfolio supporting microenterprise.

PCG 2000 is the second limited partnership created by the Partners Group, Inc.. The first five-year limited partnership was created in 1989 and provided \$3.25 million in support to organizations that promote microenterprise development. Although other microenterprise organizations have obtained support from religious investors, this is the first group to organize a private sector venture capital vehicle to attract and manage investments in microenterprise. PCG grew out of the corporate responsibility movement and provides a social investment vehicle through which religious organizations can proactively share their financial resources in ventures that generate a high social impact "return."

Its first partnership was so successful that the Partners Group had investors waiting before the second partnership was established. These partnerships are innovative and exciting models for generating community impact. PCG uses social screens to select organizations to receive investments. These screens include benefiting women and minorities, creating jobs and increasing the wages of low-income people, and leveraging private investment. PCG's

commitment to social justice has translated into a program that is high impact, financially self-sustaining, and replicable. All operating expenses are paid through a management fee, which is incorporated into each investment, thereby relieving staff of considerable fundraising activities. PCG's unique structure provides an effective way to attract new funders to the microenterprise field. This is an outstanding example of an innovative program and is one of the best-kept secrets of the microenterprise field.

Customer Profile: The Esperanza Peace and Justice Center

Established in 1987, the Esperanza Peace and Justice Center is a San Antonio, city-wide community-based organization working for social justice and cultural enrichment through programming in education and the arts. Esperanza has used a \$150,000 low-interest loan from Partners for the Common Good 2000 (PCG 2000) to acquire a 9,500-square-foot building in downtown San Antonio, Texas. Esperanza, which means "hope" in Spanish, works in a city where the average family income is the lowest among the 50 largest metropolitan areas in the country.

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The participating women sell their work through the Esperanza Center, which each year hosts a "Spring Fair" and a pre-Christmas "Peace Market" that draw thousands of people from South Texas. A percentage of the proceeds of the sale of women's artwork is reinvested in the *MujerArtes* Cooperative. In the coming year, Esperanza plans to open a retail storefront operation that will provide an ongoing outlet for selling the art of the women in *MujerArtes*, as well as that of other San Antonio artisans.

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Presidential Awards for Excellence in Microenterprise Development

Excellence in Public or Private Support for Microenterprise Development

Ms. Foundation for Women

Location:	New York, New York
Program Type:	Foundation-based national microenterprise support program
Service Area:	National
Target Market:	Community-based organizations primarily serving low-income women
Contact:	Anna Wadia, Senior Program Officer (212) 742-2300, ext. 319

The Ms. Foundation for Women was selected for a Presidential Award for its long-term commitment to the microenterprise development field. The Foundation's Collaborative Fund for Women's Economic Development (Collaborative Fund) has created a unique partnership among 28 foundations, corporations, and individuals that have pooled their resources to support microenterprise development organizations (MDOs) across the country. Since 1991, the Collaborative Fund has provided over \$4 million in multi-year grants and technical assistance to MDOs. The Collaborative Fund is currently soliciting partners for its third funding round, which will invest another \$4 million into the microenterprise field.

The Collaborative Fund is part of the Ms. Foundation's Women's Economic Security Program. The program's purpose is to improve and create economic opportunities for low-income women, their families, and their communities. The program and Collaborative Fund are integral parts of the Ms. Foundation's overall mission to support the efforts of women and girls to govern their lives and influence the world around them.

The Collaborative Fund has significantly enhanced the overall funding environment for MDOs. The Ms. Foundation has attracted a new category of donor to the microenterprise field -- family foundations. Participation in the Collaborative Fund by family foundations and individuals has grown from \$312,000 in 1991 to \$1.3 million today. Furthermore, many of the Collaborative Fund donors who had never previously funded microenterprise now make their own direct grants to MDOs. One such foundation has made nearly \$400,000 in direct grants to MDOs since joining the Collaborative Fund. Finally, the Collaborative Fund provides seed money to MDOs to experiment with new program strategies -- such as working with welfare recipients. The success of these MDOs has played a key role in attracting new federal funding.

The Ms. Foundation supports MDOs through an integrated and comprehensive set of initiatives. For more than ten years, the Ms. Foundation has sponsored the Institute on Women and Economic Development. The Institute has trained more than 2,000 women from across the country on the basics of microenterprise development. Since 1987, the Ms. Foundation has sponsored a Peer-to-Peer Assistance Program. Through this unique and innovative program, some 25 MDOs have come together to collaborate and share their expertise. Finally, the Ms.

Foundation documents and widely disseminates lessons learned by practitioners about microenterprise development as a poverty alleviation strategy for low-income women.

Customer Profile: Acre Family Day Care Corporation, Lowell, Massachusetts and Marea Washington, Family Day Care Business Owner

From its early days as a small project of a local community organization to its current status as a \$2 million organization, the Acre Family Day Care Corporation (Acre) provides a clear illustration of the Ms. Foundation's work. Based in Lowell, MA, Acre provides training to Spanish-speaking residents on how to start childcare businesses in their homes. Over the past 12 years, more than 250 child care providers have graduated from the Acre training program.

The Ms. Foundation began funding the fledgling Acre in 1991 with a \$150,000 grant from the Collaborative Fund. The Collaborative Fund's award legitimized the Acre program's vision to other funders. This support led to new resources that Acre needed to transform itself from a pilot project into a full-fledged organization. After receiving the grant, Acre created a training program for a growing population of Cambodian immigrants in Lowell. Acre was able to enhance its support services to child care providers, including business improvement loans, monthly workshops, and scholarships for continuing education. In 1996, Acre received another \$150,000 grant from the Collaborative Fund. This grant was used to create a training program in English and modify Acre's curriculum to better meet the needs of welfare recipients.

Marea Washington, 27, is one of Acre's graduate. As a single mother, she is the sole supporter for her three children. She spent three years on welfare after her second child was born -- an experience she did not want to repeat. When her third child was just two weeks old, Marea enrolled in Acre's 12-week Family Child Care and Entrepreneur training program. The program offered Marea the promise of being able to earn a decent living while caring for her infant.

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Marea is among the 50 Acre customers who have signed up for its new Individual Development Account program. Through this program, Marea deposits \$25 a month into a special savings account, which is matched by \$75 from public and private monies. By the end of two years, Marea will have saved \$2,400 for a down payment on a house. Purchase of a house will enable Marea to begin caring for children with physical disabilities. Marea plans to continue operating her home child care business until her youngest child begins school in three years. Afterwards, she would like to return to school to obtain the credentials that are needed to work with children with special needs. Acre will be there to help Marea with that goal through its early childhood education scholarship program.

Presidential Awards for Excellence in Microenterprise Development

Excellence in Poverty Alleviation

Women's Opportunities Resource Center

Location: Philadelphia, Pennsylvania
Program Type: Training, technical assistance, loans, individual development accounts.
Service Area: Philadelphia and Bucks, Chester, Delaware and Montgomery Counties
Target Market: Low-income or underemployed individuals displaced workers
Contact: Lynne Cutler, President
(215) 564-5500

Women's Opportunity Resource Center (WORC) was selected to receive a Presidential Award for Excellence in Poverty Alleviation for its success in providing targeted and innovative services to help many low-income and unemployed individuals start microenterprises. With a mission of promoting social and economic self-sufficiency for disadvantaged women, WORC helps its customers by building assets while strengthening basic life skills and business expertise.

Over 80% of WORC's customers are low-income individuals. Given the economic and social challenges faced by this population, WORC has been remarkably successful in helping its customers start businesses. Each year, 40 to 50 percent of customers entering WORC's training program start businesses. Most of WORC's customers who had once received public assistance are no longer eligible due to increases in household income or assets. Between 1995 and 1999, WORC served nearly 1,000 prospective microentrepreneurs.

The core of WORC's services is its entrepreneurial training programs. WORC assists prospective entrepreneurs in evaluating the feasibility of their business ideas and assessing their readiness for business ownership. WORC's customers learn business skills, including marketing, financial analysis, and business plan preparation. WORC also helps customers find jobs if they need part-time work to support themselves while their businesses are growing or if they decide not to start a business.

WORC provides one-on-one business assistance tailored to the needs of each microenterprise. Specialized assistance includes the Contract Access Services, which helps link WORC customers to contracting opportunities. For example, as a result of participating in a WORC-sponsored networking event, a program graduate landed a \$50,000 maintenance contract with Sunoco.

To help meet the unique needs of its low-income customers, WORC provides case management services. WORC helps microentrepreneurs address personal issues that could hinder business development. WORC also ensures that microentrepreneurs receiving public benefits are compliant with the requirements of such programs. WORC staff members help microentrepreneurs identify additional benefits that they may be eligible to receive.

Credit problems are often a significant barrier to WORC's customers in obtaining business financing. To address this barrier, WORC helps its customers develop credit repair plans. WORC provides customers with its own credit-scoring instrument—so that they can understand what is needed to receive a loan. WORC has developed a Savings Loan to introduce customers to credit. This \$1,500 loan is divided into two parts: \$500 in cash to be used for the business and \$1,000 into a certificate of deposit to secure the loan and encourage savings. WORC also offers other loan and loan guarantee products tailored to the needs of microentrepreneurs.

WORC has been a pioneer in bringing innovative services to its customers. Through its participation in Pennsylvania's Family Savings Account program, WORC offers individual development accounts to encourage low-income families to save. Participants in this program are required to save at least \$10 a week for a period of one to two years. For each \$1 saved by an account holder, WORC provides a 50¢ match on savings up to \$600 over two years. The savings and the match may be used to start a microenterprise, buy or repair a home, pay for tuition, or for other approved uses. As part of the program, participants receive training on personal financial management. In 1999, over 400 individuals participated in this program. Participation is expected to grow to 650 in 2000.

Customer Profile: Nancy Santana, Nancy Santana Cleaning and Maintenance, Inc.

"WORC gave me the courage to reach for my goals and to believe in myself and my business," says Nancy Santana, a WORC graduate who was recently named one of "Pennsylvania's 50 Best Business Women" by the *Philadelphia Business Journal*.

Only four years ago Nancy was struggling to provide for her family -- raising three children on public assistance and dreaming of a better life. Today, she is President of Nancy Santana Cleaning and Maintenance, Inc., of Philadelphia. Her janitorial and maintenance service company employs 20 people, many of whom are former welfare recipients. The company specializes in pre- and post-construction cleaning, working primarily on commercial and government contracts. Nancy's business currently has a number of contracts including one with the City of Philadelphia.

When Nancy came to WORC in early 1996, she was on welfare -- a single mother of three young children, one of whom was born with a disability. "I knew that the only way he would never need for anything would be for me to start my own business." At age 15, Nancy started working to help support her family (including a widowed mother and six siblings) while working on her GED at night. Working in cleaning and maintenance for 12 years, Nancy knew the business, but she also knew she needed to know more if she was going to start her own cleaning company.

Nancy enrolled in WORC's self-employment training program, an intensive 12-week program, where she learned the essentials of running a business and preparing a business plan. After she graduated from her program, she launched her company by negotiating a contract to clean the 57-unit complex in which she lives. Her landlord helped her with start-up costs, which she promptly repaid.

As a member of a number of local Chambers of Commerce, Nancy mentors other entrepreneurs and finds time to volunteer for community projects.

Presidential Award for Excellence in Microenterprise Development

Excellence in Developing Entrepreneurial Skills

Women's Initiative for Self Employment

Location: San Francisco, CA
Program Type: Regional non-profit that provides bilingual microenterprise development training, consulting and financial services.
Service Area: Five county San Francisco Bay Area
Target Group: Low and very low-income women
Contact: Barbara J. Johnson, Executive Director
(415) 247-9473

The Women's Initiative for Self Employment (Women's Initiative) is recognized for excellence as a model for providing bilingual entrepreneurial skills development through its comprehensive training, on-going business support and financial services. Women's Initiatives is targeted to low and very low-income women in the San Francisco Bay Area.

A documented lack of entrepreneurial training services addressing the needs of women led to the creation of Women's Initiative for Self Employment in 1988. To date, more than 4,000 women have received training and technical assistance services from Women's Initiative. The Awardee has assisted more than 700 women in starting or expanding a business – two-thirds of whom were low-income when they first came to Women's Initiative.

At the core of Women Initiative's success is its entrepreneurial screening and assessment process. Applicants selected for the program enroll in a rigorous fourteen-week, 21 session entrepreneurial training program -- of which seven sessions focus on Personal Effectiveness and Power (PEP) training. PEP is designed to integrate factors such as a client's family life and relationship to her community into her entrepreneurial education. Women's Initiative also offers on-going business development services such as business plan writing, seminars and one-time workshops, one-on-one consulting, and matched savings accounts for program graduates.

Women's Initiative offers its curriculum in both English and Spanish. Sessions are designed for individuals who have had limited business experience or formal education. The English language training is offered in a fourteen-week, 21-session workshop entitled *Managing Your Small Business*. The goals of the workshop are to help participants: (1) understand the basics of operating a business; (2) understand how to engage in necessary industry and market research; (3) develop essential business skills; and (4) develop a business plan.

SCHEDULING PROPOSAL

OCT. 2, 2000

☐ **ACCEPT**

☐ **REGRET**

☐ **PENDING**

TO:

Stephanie Streett
Assistant to the President
Director of Presidential Scheduling

Kim Tilley
Director of Scheduling for the First Lady

FROM:

Melanne Verveer
Assistant to the President
Chief of Staff to the First Lady

Gene Sperling
Assistant to the President for Economic Policy
Director of the National Economic Council

REQUEST:

That the President and First Lady host the Presidential Awards for Excellence in Microenterprise Development at a White House ceremony. The awards were created at the President's request and are administered by the Community Development Financial Institutions (CDFI) Fund at the Treasury Department. Both the Microenterprise Awards and the CDFI Fund are signature initiatives of the President and First Lady.

PURPOSE:

As a non-monetary award, the Microenterprise Awards derive their public significance from the President and First Lady's strong support. The award ceremony demonstrates the President and First Lady's support for microenterprise development and commitment to these awards, which the President created. The event will also highlight the Administration's commitment to bringing America's distressed urban and rural communities into the economic mainstream by recognizing leading microenterprise development organizations serving low-income communities.

BACKGROUND:

In response to the 1995 UN Fourth World Conference on Women in Beijing, the President

directed the CDFI Fund to establish and administer a Presidential Award that recognized organizations that have demonstrated excellence and leadership in enabling people to build their own businesses.

In 1997, the President honored the first seven awardees in an East Room ceremony with the First Lady and Secretary Rubin. Awardees represented organizations from Washington, DC, Seattle, Chicago, Massachusetts, North Carolina and Nebraska. In January 1999, the President also awarded the 1998 Microenterprise Awards. Both events were successful and received favorable coverage.

The CDFI Fund, which administers the awards, was proposed by the President and passed by Congress in 1994 with the goal of creating a nationwide network of community banks. Since then, the Fund has awarded more than \$300 million to financial institutions (community development banks, loan funds, etc.) around the country.

The President's FY 2001 budget request for CDFI is \$125 million.

PREVIOUS PARTICIPATION:

December 1997 - first awards ceremony at White House – and January 1999 (we were unable to schedule the 1998 awards in December 1998).

DATE/TIME:

After early November

DURATION:

30-45 minutes

LOCATION:

East Room or Room 450

PARTICIPANTS:

The President, the First Lady, Secretary Summers

REMARKS REQUIRED:

Brief remarks

MEDIA COVERAGE:

Open press

RECOMMENDED BY:

Treasury Department, NEC, OFL

CONTACT:

Melanne Verveer
456-6266

**COMMUNITY DEVELOPMENT FINANCIAL
INSTITUTIONS FUND****FACSIMILE TRANSMITTAL SHEET**

To: Ruby Shamir Melanne Verveer	From: Debbi Smith
Organization: Office of the First Lady	Date: September 22, 2000
Fax Number: 202-456-6244	Total No. of Pages: 5 (including cover)
Phone Number: 202-456-6266	Phone Number: 202-622-9046 (direct dial)

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ FOR YOUR INFORMATION

Notes/Comments:

Department of the Treasury
601 Thirteenth Street, N.W., Suite 200 South
Washington, DC 20005
Telephone (202) 622-8662
Facsimile (202) 622-7754



DIRECTOR

DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

DATE: September 22, 2000

TO: Ruby Shamir, First Lady's Office

FROM: Ellen Lazar, Director *Ellen Lazar*

RE: Updated request for the Microenterprise Award event

Attached, please find the updated request for the Microenterprise Award event that we would like to have held at the White House later this fall, preferably in November. As we discussed, Cliff Kellogg at the NEC is trying to get Gene Sperling's attention on this and Lynn Cutler has expressed support, as well. Cameron Cohen in her office is knowledgeable about this.

I will be leaving CDFI on September 29th. Maurice Jones will be responsible for this matter and you can reach him at 202-622-8444. Bill Luecht and Deborah Smith will also be working on the event. They can be reached through the main CDFI number, 202-622-8662.

It's been a pleasure working with you and I look forward to seeing you at a Microenterprise Awards ceremony soon. Thank you for all of your help.

cc: Maurice Jones
Bill Luecht
Deborah Smith



DIRECTOR

DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

September 22, 2000

MEMORANDUM FOR MELANNE VERVEER**FROM:** Ellen Lazar / *Ellen Lazar*

REQUEST: That President Clinton host the third Presidential Awards for Excellence in Microenterprise Development at a White House ceremony during the months of November or December. The awards are administered by the Community Development Financial Institutions (CDFI) Fund, US Treasury.

PURPOSE: To demonstrate the President's support for Microenterprise Development and follow-through on the directive in a 1995 memorandum to establish this award. As this award is non-monetary, a White House event demonstrates the Administration's commitment to bring America's distressed urban and rural communities into the economic mainstream by recognizing those individuals and institutions that are expanding access to private-sector capital through microenterprise development for people living in these communities. This event would solidify the President and First Lady's legacy of leadership in microenterprise.

Request☐ Accept☐ Decline☐ Pending**PENDING ISSUES**

The Presidential Awards were established at the behest of the President and are non-monetary. The focus on these excellent programs and the field is enhanced by recognition by the President and the attendant publicity

In order to announce the 2000 Round of the Presidential Awards for Excellence in Microenterprise Development, the 1999 Round of Awards should be announced. We have postponed announcing the 2000 Round

until such an event takes place. If the President is unable to commit to a White House Ceremony then an alternative announcement should be explored.

BACKGROUND ANALYSIS

Since the creation of the awards was in response to the Beijing Conference in 1995, there is a logical and direct correlation. In 1995, the President issued a memorandum directing the CDFI Fund to establish a Presidential Award that celebrated the energy, creativity and vitality of Americans who have the courage to pursue their dreams. Administered by the CDFI Fund, the non-monetary awards recognize those organizations that have demonstrated excellence and leadership in enabling people to build their own businesses.

In 1997 and 1998, the President honored the seven and six awardees respectively, at a White House Ceremony with the First Lady and Secretary Rubin. 1997 Awardees represented organizations from Washington, DC, Washington State, Illinois, Massachusetts, North Carolina, and Nebraska. 1998 Awardees represented Iowa, Michigan, Montana, Washington, DC, Minnesota and New Mexico.

During the 1992 campaign, President Clinton promised to help create a nationwide network of community development banks. In 1994, the President signed legislation establishing the CDFI Fund. The Fund is currently making its fifth round of funding and to date, more than \$300 million in awards have been made through the Fund's programs. The CDFI Program awardees range in institution type from loan funds and credit unions to venture capital funds and community development banks. Through the BEA Program, banks and thrifts are provided an incentive to increase their eligible community development investments. The Administration's FY 2001 budget request for CDFI is \$125 million.

PREVIOUS

PARTICIPATION: December 1997 and February 1999, Presidential Awards Ceremony at the White House

DATE/TIME: Prior to December 31, 2000

DURATION: 30 to 45 minutes

LOCATION: White House

MEDIA: Open press.

ATTENDANCE: The President, The First Lady, Secretary Lawrence Summers,
Under Secretary Gary Gensler and CDFI Fund Director.

CONTACT: Bill Luecht, 622-8042

PROPOSAL

HRC to hold event on economic development stimulated by small entrepreneurs, by highlighting this year's microenterprise awardees as well as a number of new initiatives and grants from the Small Business Administration.

BACKGROUND

Microenterprise Awards: The Presidential Awards for Excellence in Microenterprise Development were created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women, held in Beijing China in September 1995. The awards reflect an on-going commitment by President Clinton to advance the role that microenterprise development plays in enhancing economic opportunities of all Americans, especially those that lack access to traditional sources of credit such as women, low income people, and minorities. President Clinton directed the Treasury Department to establish the Presidential Awards (which are administered by the Community Development Financial Institutions (CDFI) Fund) to help bring wider public attention to the important role and successes of microenterprise development in the domestic economy.

This year's awardees:

- The ***Ms. Foundation for Women*** in NY was selected for a Presidential Award for its long-term commitment to the microenterprise development field. The Foundation's Collaborative Fund for Women's Economic Development (Collaborative Fund) has created a unique partnership among 28 foundations, corporations, and individuals that have pooled their resources to support microenterprise development organizations (MDOs) across the country. Since 1991, the Collaborative Fund has provided over \$4 million in multi-year grants and technical assistance to MDOs. The Collaborative Fund is currently soliciting partners for its third funding round, which will invest another \$4 million into the microenterprise field.
- ***Women's Opportunity Resource Center (WORC)*** was selected to receive a Presidential Award for Excellence in Poverty Alleviation for its success in providing targeted and innovative services to help many low-income and unemployed individuals start microenterprises. With a mission of promoting social and economic self-sufficiency for disadvantaged women, WORC helps its customers by building assets while strengthening basic life skills and business expertise.
- Working quietly and with little public fanfare, the ***Partners Group, Inc.*** created Partners for the Common Good 2000 (PCG 2000) in 1994 with \$7.9 million from 99 religious institutions. The Partner's Group is a wholly owned subsidiary of the New York-based Christian Brothers Investment Services. Among its investors are 68 congregations of Catholic Sisters, 19 congregations of Catholic Brothers and Priests, eight Catholic healthcare systems, and three Protestant denominations. Sister Carol Coston, OP, an Adrian Dominican Sister, manages PCG 2000. Eighty-eight percent of the portfolio is comprised of investments from individual congregations of Catholic Sisters, who have played a pioneering role in the field of alternative investing and community development finance.

- ***The Center for Economic Options*** (the Center) was selected to receive a Presidential Award because of its success in developing strategies to meet the unique needs of microentrepreneurs living in isolated rural communities. The Center provides a holistic approach to microenterprise development for economically vulnerable West Virginia residents. Its comprehensive set of business support services include business development training and technical assistance, marketing assistance, and one-on-one business assessment and counseling.
- ***The Women's Initiative for Self Employment*** (Women's Initiative) is recognized for excellence as a model for providing bilingual entrepreneurial skills development through its comprehensive training, on-going business support and financial services. Women's Initiatives is targeted to low and very low-income women in the San Francisco Bay Area.

Small Business Administration Initiatives:

- ***Announcement of New Women's Business Centers:*** SBA hopes to announce grants to establish new Women's Business Centers on June 1 (locations TBD). SBA will also hold a training conference for all 80 Women's Business Centers June 19th through the 21st. - We have not finalized (about 7)
- ***Export Express Unveiling:*** The new SBA product will improve access to export financing for small business by allowing lenders to use their own paperwork to make lending decisions on SBA-guaranteed export loans. Target date of mid-June.
- ***SBIC Licensing and Venture Capital Licensing:*** Native American SBIC, July target date. - yes
Venture capital licensing is a rolling process – there may be something to announce depending on the date.
- ***MOU (Memorandum of Understanding) Signings:***
 - National Federation of Community Development Credit Unions – Target Date June 9. The SBA is marketing SBA loans to community credit unions. This partnership would promote credit union lending of small loans.
 - USDA -- Rural Small Business Lending – June Target Date. USDA has relationships with rural lenders. This partnership would offer SBA's popular 7A program through rural outlets.

Prime: possibly get it first week of June

Presidential Awards for Excellence in Microenterprise Development

Excellence in Public or Private Support for Microenterprise Development

Ms. Foundation for Women

Location:	New York, New York
Program Type:	Foundation-based national microenterprise support program
Service Area:	National
Target Market:	Community-based organizations primarily serving low-income women
Contact:	Anna Wadia, Senior Program Officer (212) 742-2300, ext. 319

The Ms. Foundation for Women was selected for a Presidential Award for its long-term commitment to the microenterprise development field. The Foundation's Collaborative Fund for Women's Economic Development (Collaborative Fund) has created a unique partnership among 28 foundations, corporations, and individuals that have pooled their resources to support microenterprise development organizations (MDOs) across the country. Since 1991, the Collaborative Fund has provided over \$4 million in multi-year grants and technical assistance to MDOs. The Collaborative Fund is currently soliciting partners for its third funding round, which will invest another \$4 million into the microenterprise field.

The Collaborative Fund is part of the Ms. Foundation's Women's Economic Security Program. The program's purpose is to improve and create economic opportunities for low-income women, their families, and their communities. The program and Collaborative Fund are integral parts of the Ms. Foundation's overall mission to support the efforts of women and girls to govern their lives and influence the world around them.

The Collaborative Fund has significantly enhanced the overall funding environment for MDOs. The Ms. Foundation has attracted a new category of donor to the microenterprise field -- family foundations. Participation in the Collaborative Fund by family foundations and individuals has grown from \$312,000 in 1991 to \$1.3 million today. Furthermore, many of the Collaborative Fund donors who had never previously funded microenterprise now make their own direct grants to MDOs. One such foundation has made nearly \$400,000 in direct grants to MDOs since joining the Collaborative Fund. Finally, the Collaborative Fund provides seed money to MDOs to experiment with new program strategies -- such as working with welfare recipients. The success of these MDOs has played a key role in attracting new federal funding.

The Ms. Foundation supports MDOs through an integrated and comprehensive set of initiatives. For more than ten years, the Ms. Foundation has sponsored the Institute on Women and Economic Development. The Institute has trained more than 2,000 women from across the country on the basics of microenterprise development. Since 1987, the Ms. Foundation has sponsored a Peer-to-Peer Assistance Program. Through this unique and innovative program, some 25 MDOs have come together to collaborate and share their expertise. Finally, the Ms.

Foundation documents and widely disseminates lessons learned by practitioners about microenterprise development as a poverty alleviation strategy for low-income women.

Customer Profile: Acre Family Day Care Corporation, Lowell, Massachusetts and Marea Washington, Family Day Care Business Owner

From its early days as a small project of a local community organization to its current status as a \$2 million organization, the Acre Family Day Care Corporation (Acre) provides a clear illustration of the Ms. Foundation's work. Based in Lowell, MA, Acre provides training to Spanish-speaking residents on how to start childcare businesses in their homes. Over the past 12 years, more than 250 child care providers have graduated from the Acre training program.

The Ms. Foundation began funding the fledgling Acre in 1991 with a \$150,000 grant from the Collaborative Fund. The Collaborative Fund's award legitimized the Acre program's vision to other funders. This support led to new resources that Acre needed to transform itself from a pilot project into a full-fledged organization. After receiving the grant, Acre created a training program for a growing population of Cambodian immigrants in Lowell. Acre was able to enhance its support services to child care providers, including business improvement loans, monthly workshops, and scholarships for continuing education. In 1996, Acre received another \$150,000 grant from the Collaborative Fund. This grant was used to create a training program in English and modify Acre's curriculum to better meet the needs of welfare recipients.

Marea Washington, 27, is one of Acre's graduate. As a single mother, she is the sole supporter for her three children. She spent three years on welfare after her second child was born -- an experience she did not want to repeat. When her third child was just two weeks old, Marea enrolled in Acre's 12-week Family Child Care and Entrepreneur training program. The program offered Marea the promise of being able to earn a decent living while caring for her infant.

Marea became a licensed child care provider in April 1998. In her first year of operation, Marea earned \$14,000 in business revenue. Last year, her business revenue rose to \$22,000. This year, she's on her way to bringing in more than \$30,000. Last year, the average provider in the Acre network earned \$33,600 in business revenue with some reporting as much as \$54,000.

Marea is among the 50 Acre customers who have signed up for its new Individual Development Account program. Through this program, Marea deposits \$25 a month into a special savings account, which is matched by \$75 from public and private monies. By the end of two years, Marea will have saved \$2,400 for a down payment on a house. Purchase of a house will enable Marea to begin caring for children with physical disabilities. Marea plans to continue operating her home child care business until her youngest child begins school in three years. Afterwards, she would like to return to school to obtain the credentials that are needed to work with children with special needs. Acre will be there to help Marea with that goal through its early childhood education scholarship program.

Presidential Awards for Excellence in Microenterprise Development

Excellence in Program Innovation

Center for Economic Options

Location: Charleston, West Virginia
Program Type: Comprehensive business support services
Service Area: West Virginia
Target Market: Economically vulnerable individuals in West Virginia, particularly women
Contact: Pam Curry, Executive Director
(304) 345-1298

The Center for Economic Options (the Center) was selected to receive a Presidential Award because of its success in developing strategies to meet the unique needs of microentrepreneurs living in isolated rural communities. The Center provides a holistic approach to microenterprise development for economically vulnerable West Virginia residents. Its comprehensive set of business support services include business development training and technical assistance, marketing assistance, and one-on-one business assessment and counseling.

Founded in 1979, the Center began providing service to entrepreneurs in 1983. In 1995, the Center changed its mission to exclusively focus on microenterprise development as a strategy for promoting rural economic development. In 1999, the Center served nearly 900 current and prospective entrepreneurs.

The key innovation that the Center is recognized for is the creation of sectoral enterprise networks. Sectoral networks are groups of very small, rural businesses that cooperatively access training and marketing services, as well as share information and lessons learned. As a group, the businesses that are members of the networks achieve outcomes that one business alone could not accomplish. The Center's most famous sectoral network is Appalachian by Design. This network was so successful that it was spun off into an independent nonprofit organization in 1995. Today, many-hand crafted items bearing the Appalachian by Design label can be found in upscale craft and home décor retail stores. The Center currently coordinates three networks—the Appalachian Flower Network, the Forest Enterprise Network, and the Small Farms Network.

A new Center innovation is the creation of "road show" events. The road shows bring the Center's training and technical assistance services to entrepreneurs who reside in rural, mountain communities – far from urban centers where training services are usually provided. The Center tailors its road shows to the needs of entrepreneurs and residents of the community in which the event is held. The Center works through local community organizations to provide follow-up services to entrepreneurs and monitor the program's effectiveness. Begun in 1999, the road shows have already had several early successes. One participant has started her own catering business. Another entrepreneur successfully applied for and received a loan from the West Virginia Microloan Program. And a non-profit organization has formed new partnerships to promote local tourism. The Center plans to hold four road shows annually.

The Center strives to create a climate where entrepreneurs can thrive. The Center works with local decision makers and established businesses to offer community-based economic education. The purpose of these programs is to educate West Virginia residents about the important role that locally-owned microenterprises play in the state's economic health. To that end, the Center is leading a major public education campaign on the West Virginia microenterprise industry and its current and potential economic impact.

Customer Profile: Charlotte Chandler, Honey of an Herb Farm

After Charlotte Chandler won a bet with her husband, who is a stonemason, he had to build her a stone herb garden. From that first small garden, Charlotte has grown her business, Honey of an Herb Farm. Today, Charlotte is a successful microentrepreneur running a three-and-a-half acre farm in Roane County, West Virginia.

"I've always enjoyed flowers and herbs, and owning my own greenhouse business is a dream come true," said Charlotte. "Having my own business is wonderful. I have flexible hours, and I really enjoy what I do. I don't dread getting up in the morning and going to work."

In 1994, Charlotte learned about the Center's new Appalachian Flower Network. She attended the first meeting a few months later and has continued to be an active network member. Through network training provided by the Center, she has learned production, business development, and marketing skills.

Charlotte has become a consummate networker who has taken advantage of marketing events sponsored by the Center to meet new customers and expand her market. In fact, her participation in a Center event led to a major sale of more than 300 boxes of potpourri and gift boxes. Expansion of her retail market is Charlotte's next step. She originally believed that her rural location would limit customer traffic. However, the great success of her Christmas open-house in 1998 made Charlotte see that retail is a viable option.

Charlotte says that the Center's comprehensive support has been the key to her ability to start and grow her very successful business. "One of the most important things that the Center has given me is encouragement," states Charlotte, "Every time I lost faith in myself, someone from the Center was there to encourage and help me. I couldn't have done it without that."

Presidential Awards for Excellence in Microenterprise Development

Excellence in Program Innovation

Partners for the Common Good 2000

Location:	San Antonio, TX
Program Type:	Investor in Microenterprise Development Organizations
Service Area:	United States
Target Market:	Organizations working with Low-Income persons
Contact:	Sister Carol Coston, O.P. (210) 431-0616

Working quietly and with little public fanfare, the Partners Group, Inc. created Partners for the Common Good 2000 (PCG 2000) in 1994 with \$7.9 million from 99 religious institutions. The Partner's Group is a wholly owned subsidiary of the New York-based Christian Brothers Investment Services. Among its investors are 68 congregations of Catholic Sisters, 19 congregations of Catholic Brothers and Priests, eight Catholic healthcare systems, and three Protestant denominations. Sister Carol Coston, OP, an Adrian Dominican Sister, manages PCG 2000. Eighty-eight percent of the portfolio is comprised of investments from individual congregations of Catholic Sisters, who have played a pioneering role in the field of alternative investing and community development finance.

PCG 2000 was selected to receive a Program Innovation award because its unique limited partnership model demonstrates a new type of vehicle through which investor capital can be raised to support microenterprise. Structured as a six-year limited partnership, PCG 2000 makes low-interest loans and deposits to support microenterprise organizations and credit unions engaged in microenterprise lending and low-income housing. Eighty percent of PCG's portfolio consists of activities in the United States with over 40% of its total portfolio supporting microenterprise.

PCG 2000 is the second limited partnership created by the Partners Group, Inc.. The first five-year limited partnership was created in 1989 and provided \$3.25 million in support to organizations that promote microenterprise development. Although other microenterprise organizations have obtained support from religious investors, this is the first group to organize a private sector venture capital vehicle to attract and manage investments in microenterprise. PCG grew out of the corporate responsibility movement and provides a social investment vehicle through which religious organizations can proactively share their financial resources in ventures that generate a high social impact "return."

Its first partnership was so successful that the Partners Group had investors waiting before the second partnership was established. These partnerships are innovative and exciting models for generating community impact. PCG uses social screens to select organizations to receive investments. These screens include benefiting women and minorities, creating jobs and increasing the wages of low-income people, and leveraging private investment. PCG's

commitment to social justice has translated into a program that is high impact, financially self-sustaining, and replicable. All operating expenses are paid through a management fee, which is incorporated into each investment, thereby relieving staff of considerable fundraising activities. PCG's unique structure provides an effective way to attract new funders to the microenterprise field. This is an outstanding example of an innovative program and is one of the best-kept secrets of the microenterprise field.

Customer Profile: The Esperanza Peace and Justice Center

Established in 1987, the Esperanza Peace and Justice Center is a San Antonio, city-wide community-based organization working for social justice and cultural enrichment through programming in education and the arts. Esperanza has used a \$150,000 low-interest loan from Partners for the Common Good 2000 (PCG 2000) to acquire a 9,500-square-foot building in downtown San Antonio, Texas. Esperanza, which means "hope" in Spanish, works in a city where the average family income is the lowest among the 50 largest metropolitan areas in the country.

Through its *MujerArtes* program, Esperanza aims to combat the effects of discrimination and poverty by providing low-income Mexican-American women with an opportunity 1) to nourish their spirits by acquiring a greater understanding and appreciation of their culture, and 2) to gain income-producing skills by learning the art of creating clay objects. This cooperative model recognizes that women are often heads of households in need of employment, and that women usually play a preeminent role in passing art and culture on to future generations. *MujerArtes* recognizes that women must learn to respect their own culture, language, and history if they are to offer succeeding generations a stronger sense of self-respect and respect for their community. *MujerArtes* is built on the belief that every woman who participates in the cooperative venture -- whether as a student or teacher -- inspires the others.

The *MujerArtes* program includes an intensive training component for up to 20 participants, who commit to 20 hours of class time each week over a two-year period. The training is offered by an artist-in-residence, who is joined by community leaders, scholars, and other Latina women, who share in the struggles of the participants. These leaders facilitate in-depth discussions on racism, the economic condition of women, history and culture, economic literacy, and other issues.

The participating women sell their work through the Esperanza Center, which each year hosts a "Spring Fair" and a pre-Christmas "Peace Market" that draw thousands of people from South Texas. A percentage of the proceeds of the sale of women's artwork is reinvested in the *MujerArtes* Cooperative. In the coming year, Esperanza plans to open a retail storefront operation that will provide an ongoing outlet for selling the art of the women in *MujerArtes*, as well as that of other San Antonio artisans.

When the PCG 2000 loan is repaid in full in September 2000, Esperanza will hold free title to the building that houses its operations, ensuring a permanent presence in San Antonio as a vibrant community center and source of *esperanza* for generations to come. The loan to the Esperanza Peace and Justice Center is one of 78 loans and deposits totaling \$8.5 million made to date by PCG 2000.

Presidential Award for Excellence in Microenterprise Development

Excellence in Developing Entrepreneurial Skills

Women's Initiative for Self Employment

Location: San Francisco, CA
Program Type: Regional non-profit that provides bilingual microenterprise development training, consulting and financial services.
Service Area: Five county San Francisco Bay Area
Target Group: Low and very low-income women
Contact: Barbara J. Johnson, Executive Director
(415) 247-9473

The Women's Initiative for Self Employment (Women's Initiative) is recognized for excellence as a model for providing bilingual entrepreneurial skills development through its comprehensive training, on-going business support and financial services. Women's Initiative is targeted to low and very low-income women in the San Francisco Bay Area.

A documented lack of entrepreneurial training services addressing the needs of women led to the creation of Women's Initiative for Self Employment in 1988. To date, more than 4,000 women have received training and technical assistance services from Women's Initiative. The Awardee has assisted more than 700 women in starting or expanding a business – two-thirds of whom were low-income when they first came to Women's Initiative.

At the core of Women Initiative's success is its entrepreneurial screening and assessment process. Applicants selected for the program enroll in a rigorous fourteen-week, 21 session entrepreneurial training program -- of which seven sessions focus on Personal Effectiveness and Power (PEP) training. PEP is designed to integrate factors such as a client's family life and relationship to her community into her entrepreneurial education. Women's Initiative also offers on-going business development services such as business plan writing, seminars and one-time workshops, one-on-one consulting, and matched savings accounts for program graduates.

Women's Initiative offers its curriculum in both English and Spanish. Sessions are designed for individuals who have had limited business experience or formal education. The English language training is offered in a fourteen-week, 21-session workshop entitled *Managing Your Small Business*. The goals of the workshop are to help participants: (1) understand the basics of operating a business; (2) understand how to engage in necessary industry and market research; (3) develop essential business skills; and (4) develop a business plan.

Since 1991, Women's Initiative has provided entrepreneurial training to bilingual and monolingual Latinas, through the *Alternativas para Latinas en Autosuficiencia* (ALAS) program. ALAS was created in response to a significant lack of culturally and linguistically relevant community development services available to entrepreneurial Latinas. The ALAS program offers a comprehensive five-part training curriculum designed for low-income Latinas who have recently settled in the United States.

Customer Profile: Danielle Franklin, Danielle's Touch, Skin & Body Care

Danielle Franklin began her business, *Danielle's Touch, Skin & Body Care*, in 1995. Her business provides skin care, natural nail care, and spa body treatments. Within five years, Danielle has gained a loyal following and fine reputation as a licensed aesthetician.

Danielle's road to success was not an easy one. Widowed at twenty-three, Danielle was forced to be the sole provider for her two-year-old baby girl. With the help of disability insurance and AFDC, she graduated from Beauty College, earned her cosmetology license, and opened *Danielle's Touch*. However, Danielle stated, "I had no real sense of business finance, so most of my decisions were made on faith and prayer. Some worked and some didn't."

In 1996, Danielle began visiting Women's Initiative to gain focus and the technical skills that would allow her business to grow and prosper. After graduating from the Women's Initiative training program, Danielle continued to utilize its services, including a peer support group and one-on-one technical assistance. In her second year, Danielle obtained a \$2,000 loan from Women's Initiative that enabled her to relocate her business to a central downtown location. The new location provided more visibility and the opportunity to expand her customer base. After three years of operation, Danielle plans to expand her business to a larger facility with more services,

Today, Danielle's business is thriving. She credits the support of the Women's Initiative and the business skills she gained as key to operating a healthy business and earning enough income to support her family.

"Public assistance should be used as a stepping stone and not a crutch," states Danielle, who used the Women's Initiative program to build a solid foundation for her business. "Today my business plan serves me well; it is the heart and soul of who I am as an entrepreneur, what my business is, who it serves, and what it can be."

PRESIDENTIAL AWARDS FOR EXCELLENCE IN MICROENTERPRISE DEVELOPMENT

February 5, 1999

Today, President Clinton Presents The Presidential Awards for Excellence in Microenterprise Development. The Presidential Awards for Excellence in Microenterprise Development were created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women, held in Beijing China in September 1995. The awards reflect an on-going commitment by President Clinton to advance the role that microenterprise development plays in enhancing economic opportunities of all Americans, especially those that lack access to traditional sources of credit such as women, low income people, and minorities. President Clinton directed the Treasury Department to establish the Presidential Awards (which are administered by the Community Development Financial Institutions (CDFI) Fund) to help bring wider public attention to the important role and successes of microenterprise development in the domestic economy. The first Presidential Awards were made in January 1997 and are made in different categories designed to embrace the diverse goals, purposes and activities of successful microenterprise organizations, and the challenges and opportunities they face.

This Year's Awardees (And Some of Their Clients' Stories) Are:

The Micro Industry Credit Rural Organization (MICRO), a loan fund of the PPEP Microbusiness and Housing Development Corporation, of Tucson, Arizona. Established in 1987, MICRO is one of the oldest Hispanic development organizations and one of the oldest microenterprise loan funds in the nation. MICRO is recognized as a Presidential Awardee in the Access to Capital award category for its best practices as a high impact, credit-oriented model for promoting micro entrepreneurship in low income, rural Arizona communities.

Client Profile: Maria Jesus "Chuyita" Gaxiola was a migrant farm worker, widowed with two small daughters, barely surviving on her daughters' Social Security income and speaking no English when she first visited MICRO in 1993. She was nevertheless possessed of extraordinary drive and tenacity, and over the next several years participated in a series of programs at MICRO including ESL classes and training in basic business skills. From an initial microenterprise loan of \$1,500, she was able to expand her cosmetics, jewelry and accessories business into a thriving entity which in 1998 brought in \$60,000 with a net profit to Chuyita of \$30,000.

The Detroit Entrepreneurship Institute, Inc. (DEI) of Detroit, Michigan, provides a one-stop shop for aspiring microentrepreneurs. Created in 1990, DEI is recognized as a Presidential Awardee in the Developing Entrepreneurial Skills award category for providing a uniquely comprehensive range of training, technical assistance and business support services targeted to welfare recipients and low income individuals.

Client Profile: Jacqueline Tucker is a divorced mother of three children who started a small catering business after completing her training at DEI. Jacqueline, a divorced mother of three children who was on welfare for 10 years, was determined that there would be no second generation welfare recipients among her children. She was one of DEI's first graduates and borrowers in 1991, and repaid her first \$2,000 loan six months

before it was due. Jacqueline's three children have played an active role in her business, with the entire family often helping with food preparation and display, clean up, loading the van, and billing. In addition to learning how to manage a business, Jacqueline now feels more confident as a citizen, mother and woman. She states that, after participating in the DEI program, she began to grow as a person. Jacqueline has now been off welfare for more than five years.

The Northeast Entrepreneur Fund, Inc. (NEF) of Virginia, Minnesota. Created in 1989, NEF is recognized as a Presidential Awardee in the *Developing Entrepreneurial Skills* award category for its strong commitment to developing and implementing impact measures for assessing the performance of training-based microenterprise programs, as well as providing an effective and flexible model for delivering skill development services to rural entrepreneurs.

Client Profile: Carol Willoughby first became a NEF client in 1991 when she was launching her sign making business, which she began by making wedding and church banners in her living room in order to supplement her family's income. Today, her business provides convention, sporting event, and special promotion signage for the Duluth area and the upper Midwest. Carol no longer paints signs; instead she creates her signs out of vinyl with the aid of two computer systems. During the years she has operated her business, Carol has received training, technical assistance and financing from NEF. Each year, Carol has established and achieved her business and financial goals. The company's sales in 1998 were 20 times what they were in 1991. For Carol, owning her own business "has been a dream come true," and she credits NEF for helping her to make it happen.

The Institute for Social and Economic Development (ISED) of Iowa City, Iowa was founded in 1989 and has proven its long term staying power while maintaining a strong and aggressive commitment to serving its low income clientele. ISED is recognized as a Presidential Awardee in the *Poverty Alleviation* award category for its success in serving low income clients, its effective program design and its commitment to promote the evolution of the microenterprise field through impact measurement.

Client Profile: Dancing since she was six years old, Rhonda won local and regional dance competitions and always dreamed of owning her own dance studio. By 1990, Rhonda was the assistant gymnastics coach at the local YMCA, as well as a dance coordinator and aerobics instructor. That year, however Rhonda's life took a rough turn when her husband went to prison. Rhonda, with an infant son to support, found herself with no health insurance and insufficient income to make ends meet. She was forced to go on welfare. However, Rhonda was determined to get off of welfare and rebuild her life. Rhonda went through ISED's three-month training program and received technical assistance to obtain financing and get a business started. In June of 1994, ISED helped Rhonda get a \$8,200 loan from a bank, and with it she opened the Showtime Dance School. "The early days and months were rough," said Rhonda. "But, ISED was there to help me get through. They were both my best friend and business consultant." By the following year, Rhonda had made enough money to get off of public assistance. Today, Showtime has 260 enrollments and offers instruction in tap, ballet, jazz, point

and lyrical dance for ages three and up. Rhonda paid off her bank loan in full in May 1998. In 1998, Rhonda's business had approximately \$60,000 in gross income and \$30,000 in net income.

The Corporation for Enterprise Development (CFED) of Washington D.C. and San Francisco, CA. Founded in 1978, CFED has been one of the leading lights in the development of the U.S. microenterprise industry. CFED is recognized in the Public or Private Support for Microenterprise Development award category for its steadfast and long-standing commitment to low income people and its vision, creativity and initiative in moving the microenterprise industry to new heights at every stage of its development.

Client Profile: CFED is a policy and research institute, and as such does not have its own microentrepreneur clients. However, its list of accomplishments is long. This Awardee carries out its mission by: conducting research and program evaluation; pioneering new credit and asset-building strategies tailored to the needs of low-income people; collecting and disseminating information to the field on best practices in microenterprise development; providing training and technical assistance to many leading organizations in the microenterprise field; and serving as a strong and effective voice for the industry. Among many other claims to fame, CFED helped launch several of the industry's leading microenterprise development organizations including four Presidential Award winners -- three 1998 winners, Detroit Entrepreneurship Institute, Inc., Institute for Social and Economic Development, and Northeast Entrepreneur Fund, Inc. and Women's Self Employment Program (a 1997 winner).

The Montana Microbusiness Finance Program (MMFP) of Helena, Montana builds the capacity of local organizations to promote community asset-building and microbusiness ownership. Created in 1991, MMFP is recognized in the Public or Private Support for Microenterprise Development award category as a state-sponsored model for creating and growing microenterprises in a rural state.

Client Profile: In 1994, Kevin and Heidi Snyder were seeking to purchase a racquetball club business. Kevin and Heidi had previously managed a health club while he was attending college and studying business management, yet no local bank would lend them the money. The Snyders approached the District VI Human Resource and Development Council, one of the microlenders supported by MMFP, for a loan. After purchasing a building for The Total Body Racquetball and Fitness Center with the loan, they expanded the weight training equipment, added a tanning bed and started a racquetball league. In 1995, Kevin and Heidi refinanced their first microloan, purchased equipment, and were able to add an aerobic exercise room with a second microloan. They have since added nutrition counseling and a pro shop to their range of services, and plan to build an indoor swimming pool. They have also added to their family, and currently switch off responsibilities for raising three young boys with that of managing the Center. The Snyders were winners of the 1998 Montana Microenterprise of the Year Award. They attribute much of their success to MMFP, for backing them when no one else would, and for the business counseling, training and other assistance that enabled them to go so successfully from launch to thriving business.

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PRESIDENT CLINTON: CREATING OPPORTUNITY BY SUPPORTING MICROENTERPRISE

February 5, 1999

Today, President Clinton Will Unveil the Administration's Domestic and International Microenterprise Agenda for FY2000 and Will Honor Recipients of the 1998 Presidential Awards for Excellence in Microenterprise Development. Long a passionate interest of both President Clinton and the First Lady, microenterprise has proven a powerful tool for empowering people left out of the economic mainstream, providing them the skills and credit they need to improve their own lives. President Clinton's FY2000 budget includes a 159-percent increase in support for domestic microenterprise programs, with a significant strengthening of the Administration's commitment for training and technical assistance -- an essential component on fully delivering the microenterprise promise. President Clinton's budget also continues to ensure that America provides global leadership on microenterprise through the U.S. Agency for International Development (USAID).

What Is Microenterprise? Microenterprise development programs provide access to capital, other financial services, and training to those traditionally bypassed by the mainstream financial sector, such as the poor, women, minorities, and those in areas of economic downturn. With these resources, these people can start and/or build businesses, creating jobs and opportunity. Recognized for the past twenty-five years as a powerful tool for development in poorer countries, microenterprise has been increasingly successful in providing opportunities in the United States. In this country, a microenterprise is generally defined as a business with five or fewer employees -- at least one of whom is the owner -- and that has a demand for small amounts of credit (less than \$25,000).

A 159-Percent Increase in Overall Budget To Support Microenterprise At Home. President Clinton's domestic microenterprise agenda recognizes that in the new economy, simply providing credit to microentrepreneurs is often not enough. Microentrepreneurs often need training and mentoring to help them succeed, and microenterprise organizations need technical assistance to build their capacity and enhance their effectiveness. This year, the Administration seeks to dramatically increase its support for these critical services, nearly tripling funding for training and technical assistance. This year's budget also focuses on leveraging new resources through Individual Development Accounts, and on making microenterprise and other resources more widely available through the Small Business Administration's (SBA) One-Stop Capital Shops. Specifically, the President's plan includes:

\$15 Million To Support The Program for Investments in Microentrepreneurs (PRIME) Act. The bipartisan PRIME Act -- introduced by Senators Kennedy and Domenici and Representatives Rush, Leach and LaFalce -- authorizes the Community Development Financial Institutions (CDFI) Fund to establish a microenterprise technical assistance and capacity building program to award grants on a competitive basis to microenterprise development organizations and programs that focus on low-income entrepreneurs. PRIME will also sponsor research on the most innovative and

successful ways of encouraging new businesses and enabling them to succeed. PRIME, like all other CDFI programs, will leverage non-federal funding with federal dollars by requiring that all assistance be matched. The PRIME Act authorizes an appropriation level of \$105 million over four years, starting with \$15 million in FY2000. The President's FY2000 budget includes \$15 million for PRIME within CDFI, which the President proposes to expand from \$95 million in FY99 to \$125 million in FY2000.

Double Support For Technical Assistance in SBA Microloan Program. Key to the success of the SBA Microloan Program has been its capacity to link loans to entrepreneurs with the provision of training and technical assistance. The Administration's FY 2000 budget seeks to double funds devoted to training and technical assistance from \$16 million in FY99 to \$32 million in FY2000.

Double Support for SBA Lending To Leverage Over \$75 Million In New Micro-Loans. The SBA Microloan program makes loans to microfinance development organizations, which in turn re-lend the funds to small businesses. Over the last seven years, well over 100 organizations have participated in the program, making over \$78 million in loans to more than 7,800 microentrepreneurs. The average loan to a business is roughly \$10,000, and the SBA has not incurred a single loss in that time period. The President's FY2000 budget doubles support for the SBA Microloan Program, from \$3 million in FY99 to \$6 million in FY2000 -- which should help leverage over \$75 million in new loans.

Double Funding for Individual Development Accounts (IDAs). Since 1992, President Clinton has supported the creation of Individual Development Accounts (IDAs) to empower lower-income individuals to start a new business, invest in a first home, or save for post-secondary education. Low-income families will receive matching contributions of between \$1 and \$8 for each dollar they save in an IDA. Last year, President Clinton signed legislation authorizing IDAs. The President's FY2000 budget doubles support for IDAs, increasing the IDA budget from \$10 million in FY99 to \$20 million in FY2000.

Triple Funding for SBA's One-Stop Capital Shop Initiative. One-Stop Capital Shops offer financial and training/mentoring services and products -- microenterprise development, personal finance, even credit repair -- in Empowerment Zones to communities and individuals often passed-over by economic booms. SBA is committed to providing a microloan presence in every One-Stop Capital Shop, and will provide office space at each Shop for microloan intermediaries. The President's FY2000 budget proposes to triple funding for the One-Stop Capital Shop Initiative, from \$3.1 million in FY99 to \$10 million in FY2000.

PRESIDENT CLINTON'S FY2000

BUDGET:

A 159-PERCENT INCREASE IN

MICROENTERPRISE

	<u>FY1999</u>	<u>FY2000</u>	<u>Percent Increase</u>
PRIME Act		\$15 million	n.a.
SBA Training			
and Technical Assistance	\$16 million	\$32 million	100%
SBA Lending	\$3 million	\$6 million	100%
Individual Development Accounts	\$10 million	\$20 million	100%
SBA One-Stop Capital Shop	\$3.1 million	\$10 million	223%
TOTAL	\$32.1 million	\$83 million	159%

Focus on Countries in Crisis and Extending Microenterprise's International Reach. Internationally, microenterprise has proven to be a compelling component of effective development strategies, contributing substantially to a rise in the standard of living for millions of families and providing a solid base for robust small business sectors. Early in his Administration, the President launched the USAID Microenterprise Initiative; today USAID is the world's leading donor in microenterprise development (averaging \$135 million per year over the past three years). This year, the Administration will continue to provide global leadership through USAID, focusing especially on the unique challenges presented by the global economic crisis and the ravages of Hurricane Mitch, and on exploring new ways of leveraging support from multi-lateral institutions for microenterprise.

Increased Funding for Countries in Crisis. In response to the financial and natural crises that have afflicted so many this year, USAID and the Administration have proposed several programs to assist microenterprise intermediaries in rebuilding and expanding capacity, and in providing additional liquidity to programs in need. These include:

An additional \$7 million in USAID's FY2000 budget for microenterprise to speed economic recovery for countries hit hard by the global financial crisis;

The First Lady, during her visit to Central America in November, announced a \$17 million Microenterprise Recovery Fund for those Central American countries most affected by Hurricane Mitch. The Fund will include \$5 million from USAID (which has already been approved), and \$12 million from the Inter-American Development Bank Multilateral Investment Fund;

A further and substantial commitment of funds and technical assistance for microenterprise support will be a part of a supplemental package of relief for Hurricane Mitch. The Administration is currently working with a bipartisan group of Congressional leaders on the final details of that plan.

Leveraging International Resources. The Administration has played a lead role in the formation of the Consultative Group to Assist the Poorest (CGAP), which -- under World Bank auspices -- coordinates bi-lateral and multi-lateral donors who now collectively provide more than \$500 million in support for microenterprise worldwide. This year, we will work with the World Bank and other Multilateral Development Banks (MDBs) to increase the portion of their lending dedicated to building microenterprise retail and wholesale intermediaries worldwide and, where possible, to channel those resources directly to those intermediaries.

Developing Conducive Regulatory Environments. Access to credit for microentrepreneurs in developing countries is quite often limited by banking and other regulations that were not designed to accommodate the unique needs of microenterprise lending institutions. To address this constraint, the Treasury Department and USAID will work with the IMF, MDBs and microfinance institutions to provide technical and other assistance to central banks and other regulators in less-developed nations to develop legislative and regulatory frameworks that support the unique needs of microenterprise.

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THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

February 5, 1999

REMARKS BY THE PRESIDENT
AND THE FIRST LADY
AT MICROENTERPRISE EVENT

The East Room

2:20 P.M. EST

MRS. CLINTON: Welcome and please be seated. The President and I are delighted to have you all here for the second presentation of the Presidential Awards for Excellence in Microenterprise Development.

 Each of today's awardees is showing the power of microenterprise, the power to transform welfare checks to paychecks, poverty to economic growth and income, despair to hope. Later in the program we'll hear from Carol Willoughby, who will tell us how her life and family was forever changed by microenterprise.

I had the chance to see Carol's work firsthand at a speech I gave last April at a microenterprise meeting. She had made the banners hanging behind the podium -- or, rather, I should say, her company had made them because with opportunity and hard work, that's what she has created, a thriving business. And the name of that company, as you've heard, appropriately enough, is Let The Whole World Know.

Well, when it came time to pick someone to participate in this program, it was a very difficult choice because the stories from all of these award winners are going to really warm your heart and make you understand our commitment to microenterprise. But Let The Whole World Know really sounded a theme that we wanted to make sure could be sounded here.

There are many people in this room who have worked for years to make this day possible, and I want to recognize and thank them, starting with Secretary Rubin, who has led the Treasury in exemplary ways at the micro level, but also understood the importance of the micro, as well as the macro. And so I'm grateful to him and the work that's been done at the Treasury Department.

Senator Don Riegle, I believe is here -- former Senator -- and Don, thank you for the work you did in championing the Community Development Financial Institutions Fund while you were in the Senate. And there are other members of Congress I want to thank: Senator Harkin, Senator Kennedy, Senator

Wellstone, Congresswoman Eleanor Holmes Norton, Congressman Oberstar.

And as well as our officials from the Congress, we also have the Lieutenant Governor of Iowa, Sally Peterson, and a number of the agency heads who are responsible for the government's microenterprise program, starting with USAID Administrator Brian Atwood, as well as the Deputy Administrator, Hattie Babbitt; Small Business Administrator Aida Alvarez; CDFI Director Ellen Lazar; the Director of the National Economic Council, Gene Sperling; Mary Ellen Withrow, the Treasurer of the United States; and a former OMB Director who was on the team for microenterprise, Frank Raines.

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I want to thank all of you, and the people you work with, for the extraordinary job you have done.

You know, many of us have heard about microenterprise over a number of years. Bill and I were trying to determine when we had heard about it -- and as we get older it seems harder to remember. (Laughter.) We think it was somewhere in the early '80s, somewhere between '84 and '86. And we had heard about this because it was an idea that had been transplanted from Bangladesh to the South Shore Bank in Chicago, a place that I am very familiar with. And I was very anxious to learn more about how microenterprise was transforming both rural areas, among some of the poorest people on our planet, and urban areas in our own city.

I have been, now, around our country and around the world, meeting with people who are the recipients of microenterprise awards. And I have been just struck, time and time again, by the heroic stories that they tell. I'll never forget the look of pride on the face of a woman I met from Guatemala, who told me that with the help of a small loan, she had gone from being a mango seller on the streets to owning a market stall, and eventually running a small business with 15 employees. So from the time she had started on the streets selling mangoes, to the age of 12, she had had a long, hard effort of a lot of work, but it paid off. And she told me with great pride that she was sending her son to college in the United States.

In Western India, I walked into a women's bank, which had only one room and the teller's counter was an old kitchen table and bank clerks transcribed all of the recorded transactions by hand on yellow sheets of paper. But while I was there I met women who walked 12 to 15 hours from remote villages to take out loans -- some as small as \$1, to invest in dairy cows, plows or goods to sell at market. These women were among some of the poorest and least educated of all Indians. But their loan repayment rate was nearly 100 percent, and they told me what they had done with their loans and how that had transformed their lives, enabling them to give their children better housing, health care and other

opportunities.

I was also very pleased last year in Africa when I accompanied the President and the President of the Uganda to a microenterprise site in a village some distance from the capital of Kampala. I don't think that a head of state had ever visited a village site of a microenterprise group, and I know that two heads of state at the same time have never done that. (Laughter.) And I was delighted that both the President and President Museveni had the same reaction that I always have -- a great deal of interest and a great deal of pride in what they were hearing on behalf of the people who were telling their stories.

But microenterprise had not only transformed lives abroad, they are transforming lives right here at home. I remember visiting the Mi Casa Microlending Program in Denver and speaking to a group of women who told me about how they had had good ideas, but they couldn't get any capital anywhere. One woman memorably remarked, you know, a lot of good ideas die in the parking lots of banks. (Laughter.) She said, you know, I knew I was a good baker, I knew I could open a bakery, I knew I could employ people -- but I didn't have any collateral and the amount of money that I wanted was below the lending limit of the bank. Well, thanks to microenterprise, she was doing what she had dreamed of.

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The origin of these awards go back to the United Nations Fourth World Conference on Women in Beijing, when I

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pledged on behalf of the President and the administration a commitment to spread microenterprise and microlending through our nations; and also to have these awards, as well. We've now seen the fruits of that effort, from one end of our country to the other and you're going to hear about some of the exemplary programs in just a few minutes.

I believe that this is part of the President's strong initiative to try to bring free enterprise and capital development to those parts of our country that are still left out. You know, we've done extraordinarily well thanks to the leadership of the President and the Secretary of Treasury and the others in the administration.

But we still have a ways to go in some of our inner-city neighborhoods in some of our rural areas, and in some of our Indian communities, particularly. So what we're trying to do is to say we want a multi-pronged strategy to provide economic opportunity to every American willing to work hard to achieve it on his or her behalf.

And no one understands the importance of the free enterprise system, and the need for us to spread its benefits to every American, than someone who has worked tirelessly over the past years to ensure that every American would have an opportunity to be successful. And it is my great honor and personal privilege to introduce to you the Secretary of the Treasury, Bob Rubin. (Applause.)

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THE PRESIDENT: Thank you. Carol, you better watch it, before you know it you'll be running for office. (Laughter.) What a remarkable statement -- thank you so much.

I'd like to take a little -- a few moments more than I normally would by way of introduction today. Hillary and I and Bob Rubin are real happy today, because this is one of the things that I ran for President to do. To see these stories, to see the spirit, and to see the potential.

I want to thank Secretary Rubin. You know, I used to tell a joke about Bob Rubin. He's been here a long time now, and he left this fabulous career on Wall Street. And I used to tell everybody that I asked Bob Rubin to come to Washington in 1993 to help me save the middle class, and by the time he leaves he'll be one of them. (Laughter.)

SECRETARY RUBIN: That always seems a lot funnier to you, Mr. President. (Laughter.)

THE PRESIDENT: Yes. I don't know how much it's cost him to stay here these six years, but one of the reasons that I really wanted him to come is that when we -- even in the beginning, when we began talking about these matters in '92, he always said, you know, I'd like to get the economy going again and working again, and then we could maybe really do something for poor people in this country. Maybe we could really bring the spirit of enterprise to all these places that have been left behind.

I don't know how many Secretaries of the Treasury in our country's history have ever had that sort of driving passion. But I know we had one, and he's done a magnificent job. And I'm very grateful to him. (Applause.)

I want to thank Senator Harkin, Senator Kennedy, Senator Wellstone, Congressman Oberstar, Congresswoman Eleanor Holmes Norton for supporting this economic vision so strongly. I thank former Senator Riegle, who is here, who was the committee chairman who helped us to make this a critical part, this whole microenterprise, a critical part of our economic strategy way back in 1993.

I welcome Lieutenant Governor Sally Peterson from Iowa; we're delighted to have her here with her honorees. I want to thank our former OMB Director, Frank Raines; Mary Ellen Withrow, our Treasurer; Ellen Lazar and others who have supported our efforts here. A special word of thanks to Aida Alvarez and Betsy Myers and all the other members of her team from SBA who are here. And to Brian Atwood and Hattie Babbitt and the others from AID -- I believe that under our administration we funded 2 million of these small microenterprise loans, from Africa to Asia to Latin America, last year.

There's one group of people who have not been acknowledged -- and Hillary and I were talking about it -- who were out there ahead of the federal government for years, without whom microenterprise never would have really taken off in America, and that's all the members of the foundation community. I'd like to -- all the representatives of the foundations that are here that have supported microenterprise lending, I'd like to ask you to stand, please, and be acknowledged. Thank you. Thank you very much. (Applause.)

And I'll say more about this in a minute, but this whole issue has been a passion for the First Lady for, as she said, about 15 years. We had a friend who was working at the South Shore Bank in Chicago, which had a microenterprise loan program. We went there, we saw what they were doing.

Then in 1984 I was able to meet, here in Washington -- I was here at a governor's meeting, I'll never forget it. I got up early one morning and had breakfast with Muhammad Yunus, who had been trained as an economist in the United States and then gone to Bangladesh and set up the Grameen Bank. Hundreds of thousands of loans had been made -- market interest rates -- very tiny loans, almost all to poor village women. The repayment rate was better than the commercial banks in Bangladesh, and it changed my thinking about this forever.

And then Hillary scrounged up some foundation money, and other money, and I squeezed some out of the Arkansas legislature and we started a development bank with a microenterprise program in Arkansas. And after I became President, she literally has gone all across the world. She's been in small villages on every continent, where people like her never go.

And I should tell the rest of the story because I don't think President Museveni would object. I have the highest regard for the President of Uganda. He's one of the most intelligent and effective leaders of any developing country anywhere in the world. But when we were walking on this little rocky pathway into this village to see all these village women who now had their own businesses, he looked at me and he said, that's some wife you've got. He said, until you showed up here I didn't even know we had these programs in our country. (Laughter.)

So, without her we probably wouldn't be here today. And I'm very, very

grateful for everything that Hillary has done to champion this cause.
(Applause.)

I also want to say a word of appreciation to Carol and all the other small business owners here. It takes a lot of courage to run a small business. Hillary and I have talked about this a lot -- she talked to me about one time when she was a high school girl she worked in a small business in her home town, and there were days when no one came in. Every day, if you open a small business, you feel like politicians feel on election day. (Laughter.)

I'll never forget -- I can't remember, one of the great old Hollywood moguls said, you know, if you make a bad movie, the people will stay away and you cannot stop them. (Laughter.) Which I think is a great -- so I want to thank all of you for having the spirit of enterprise and the vision and the courage.

This whole country is basically built by entrepreneurs, whether they're in Silicon Valley or young investment bankers in Manhattan or people running the street-vending operations out here for the tourists in Washington. The genius of actually being able to have an idea and act on it, and having people respond to it and invest in it and be your customers and, as Carol said, in a way validate your ideas, your character and your hard work, it's the whole secret of America.

And because of the strength of our economy, I believe we have an obligation to give that opportunity to everyone. Just this morning we learned that what is now the longest peacetime expansion in American history has grown longer. Last month our economy created nearly another quarter-million jobs, and unemployment stayed at 4.3 percent. That's the lowest peacetime rate since 1957. Wages now rising at over twice the rate of inflation; again, unemployment rates among Hispanic and African Americans dropped to their lowest recorded levels ever.

Now, if we cannot expand opportunity into every corner of America now, we will never get around to it. We have an obligation now to spread the spirit and the opportunity for enterprise to all the American people. As you've heard from others, we've been working on this for six years now -- working to bring opportunities to some of our most distressed communities, with an agenda of empowerment. That's what we celebrate here. Not a hand out, a hand up. This microenterprise program is the embodiment of empowerment.

We know -- and I was so glad to hear what Carol said about self-esteem, because sometimes a crisis of economic distress is a crisis of the spirit as well; a shortage of confidence that is just as debilitating as a shortage of cash. And these stories today -- I want all of you to imagine not only the economic success, but what it has done to these people's lives. There are

stories like this all over America and all over the world.

What does it mean to a single mom's life when she goes to the mailbox in the morning and sees a bank statement instead of a welfare check? What does it mean to a child when he or she can go to school and say, when they ask, "What does your mother do for a living?" -- she owns a beauty shop? What does it mean to a neighborhood when, all of a sudden, an old building that has been vacant for 10 years has a "help wanted" sign out in front of it?

This is about more than economics. And through our network of community development banks -- or CDFIs, as we call them, community development financial institutions -- through the strengthened and streamlined Community Reinvestment Act -- and I will say that even though that act has been on the books for more than 20 years now, 95 percent of all the investment under Community Reinvestment has been done in the last six years, in our administration. And I'm proud of that. (Applause.) And the banks are doing quite well. (Laughter.) They're doing well by doing good. And it's important to remember as the debate develops this year about that. And through these empowerment zones, we've seen the steady expansion of opportunity.

Last month, as the Secretary said, I announced this new markets initiative, to spur even more private investment in under-served areas. And we want to reach -- building a bridge from Wall Street to Harlem to Appalachia, to the Mississippi Delta, to South Texas, to Pine Ridge, South Dakota -- everywhere there are opportunities still untapped.

Today I am proud to announce that, as a part of our budget, we would more than double our support for microenterprise in America. We would continue our -- (applause) -- thank you.

We also want to continue our efforts to promote microenterprise abroad, especially in the nations that have been hardest hit by the global financial crisis, or by our neighbors hit by natural disasters. And I think that is very important, because we are giving courage and awareness to other governments, and other countries, to do more for their own people in this regard.

First, we recognize that, for the vast majority of micro-entrepreneurs, good ideas and credit are just the beginning. A little guidance -- lessons on accounting, billing, planning -- those things are essential for any business to thrive in a complex economy. The budget doubles the Small Business Administration's capacity to provide such training through its micro-loan program, triples support for SBA's one-stop capital shops, which offer micro-lending advice and other assistance in disadvantaged communities. I'm also proud to support the bipartisan program for investments in micro-entrepreneurs -- the PRIME Act, sponsored by Senator Kennedy and Senator Domenici from New Mexico, Representatives -- (applause) -- and Representatives

Rush, Leach and LaFalce, so that we can expand our technical assistance through the Treasury's CDFI fund.

Second, we want to make even more credit available to low-income Americans with good business ideas. That's why I'm proposing to leverage more than \$75 million in new loans by doubling our support for the SBA's micro-loan program. (Applause.)

Third, we want to keep encouraging Americans to save some of their own hard-earned money, to start or expand businesses. Last year, I was proud to sign new individual development accounts into law, fulfilling a campaign pledge from 1992, and thanks in no small measure to the leadership of Senator Tom Harkin from Iowa and former Senator Dan Coats from Indiana. We thank you very much, Senators, for that. Thank you. (Applause.)

For those of you who don't know, these individual development accounts -- IDAs -- are special accounts that provide federal matching funds to low-income Americans who save money to invest in their business, buy a first home, pay for a college education. I want to double support for these accounts in our budget.

Next, we will continue to lead the world through USAID to promote microenterprise for millions of families to get out of poverty in other countries. The recent local financial crisis and the hurricanes in Central America and the Caribbean have literally upended the lives of tens of thousands, hundreds of thousands of people. As you have heard from the First Lady's account, we have seen firsthand how these loans -- sometimes in other countries loans as small as \$10, \$15, \$25, \$50 can make all the difference in helping families to get back on their feet.

Our balanced budget will target extra microenterprise assistance to the countries that are in trouble. And to break down the bureaucratic walls that block microenterprise in some developing countries, we'll continue to work with the World Bank and other financial institutions to reform the regulatory structures so we can make more of these loans available. There is a virtually unlimited potential abroad and at home for this, and I keep hoping if we just keep pushing and keep pushing and keep pushing we will reach a critical mass of investment which will explode it and let the whole world know that this works. (Applause.)

And this ceremony today is a part of letting the whole world know. So we come here not only to honor you with these Presidential Awards for Excellence in Microenterprise, but to say to the world that these six organizations whose vision and commitment have made such a profound difference in the lives of the business owners, their employees and their customers are but a small beginning of what we could achieve together in the United States and throughout the world

Presidential Awards for Excellence in Microenterprise Development

Excellence in Public or Private Support for Microenterprise Development

Ms. Foundation for Women

Location:	New York, New York
Program Type:	Foundation-based national microenterprise support program
Service Area:	National
Target Market:	Community-based organizations primarily serving low-income women
Contact:	Anna Wadia, Senior Program Officer (212) 742-2300, ext. 319

The Ms. Foundation for Women was selected for a Presidential Award for its long-term commitment to the microenterprise development field. The Foundation's Collaborative Fund for Women's Economic Development (Collaborative Fund) has created a unique partnership among 28 foundations, corporations, and individuals that have pooled their resources to support microenterprise development organizations (MDOs) across the country. Since 1991, the Collaborative Fund has provided over \$4 million in multi-year grants and technical assistance to MDOs. The Collaborative Fund is currently soliciting partners for its third funding round, which will invest another \$4 million into the microenterprise field.

The Collaborative Fund is part of the Ms. Foundation's Women's Economic Security Program. The program's purpose is to improve and create economic opportunities for low-income women, their families, and their communities. The program and Collaborative Fund are integral parts of the Ms. Foundation's overall mission to support the efforts of women and girls to govern their lives and influence the world around them.

The Collaborative Fund has significantly enhanced the overall funding environment for MDOs. The Ms. Foundation has attracted a new category of donor to the microenterprise field -- family foundations. Participation in the Collaborative Fund by family foundations and individuals has grown from \$312,000 in 1991 to \$1.3 million today. Furthermore, many of the Collaborative Fund donors who had never previously funded microenterprise now make their own direct grants to MDOs. One such foundation has made nearly \$400,000 in direct grants to MDOs since joining the Collaborative Fund. Finally, the Collaborative Fund provides seed money to MDOs to experiment with new program strategies -- such as working with welfare recipients. The success of these MDOs has played a key role in attracting new federal funding.

The Ms. Foundation supports MDOs through an integrated and comprehensive set of initiatives. For more than ten years, the Ms. Foundation has sponsored the Institute on Women and Economic Development. The Institute has trained more than 2,000 women from across the country on the basics of microenterprise development. Since 1987, the Ms. Foundation has sponsored a Peer-to-Peer Assistance Program. Through this unique and innovative program, some 25 MDOs have come together to collaborate and share their expertise. Finally, the Ms.

Foundation documents and widely disseminates lessons learned by practitioners about microenterprise development as a poverty alleviation strategy for low-income women.

Customer Profile: Acre Family Day Care Corporation, Lowell, Massachusetts and Marea Washington, Family Day Care Business Owner

From its early days as a small project of a local community organization to its current status as a \$2 million organization, the Acre Family Day Care Corporation (Acre) provides a clear illustration of the Ms. Foundation's work. Based in Lowell, MA, Acre provides training to Spanish-speaking residents on how to start childcare businesses in their homes. Over the past 12 years, more than 250 child care providers have graduated from the Acre training program.

The Ms. Foundation began funding the fledgling Acre in 1991 with a \$150,000 grant from the Collaborative Fund. The Collaborative Fund's award legitimized the Acre program's vision to other funders. This support led to new resources that Acre needed to transform itself from a pilot project into a full-fledged organization. After receiving the grant, Acre created a training program for a growing population of Cambodian immigrants in Lowell. Acre was able to enhance its support services to child care providers, including business improvement loans, monthly workshops, and scholarships for continuing education. In 1996, Acre received another \$150,000 grant from the Collaborative Fund. This grant was used to create a training program in English and modify Acre's curriculum to better meet the needs of welfare recipients.

Marea Washington, 27, is one of Acre's graduate. As a single mother, she is the sole supporter for her three children. She spent three years on welfare after her second child was born -- an experience she did not want to repeat. When her third child was just two weeks old, Marea enrolled in Acre's 12-week Family Child Care and Entrepreneur training program. The program offered Marea the promise of being able to earn a decent living while caring for her infant.

Marea became a licensed child care provider in April 1998. In her first year of operation, Marea earned \$14,000 in business revenue. Last year, her business revenue rose to \$22,000. This year, she's on her way to bringing in more than \$30,000. Last year, the average provider in the Acre network earned \$33,600 in business revenue with some reporting as much as \$54,000.

Marea is among the 50 Acre customers who have signed up for its new Individual Development Account program. Through this program, Marea deposits \$25 a month into a special savings account, which is matched by \$75 from public and private monies. By the end of two years, Marea will have saved \$2,400 for a down payment on a house. Purchase of a house will enable Marea to begin caring for children with physical disabilities. Marea plans to continue operating her home child care business until her youngest child begins school in three years. Afterwards, she would like to return to school to obtain the credentials that are needed to work with children with special needs. Acre will be there to help Marea with that goal through its early childhood education scholarship program.

Presidential Awards for Excellence in Microenterprise Development

Excellence in Program Innovation

Center for Economic Options

Location: Charleston, West Virginia
Program Type: Comprehensive business support services
Service Area: West Virginia
Target Market: Economically vulnerable individuals in West Virginia, particularly women
Contact: Pam Curry, Executive Director
(304) 345-1298

The Center for Economic Options (the Center) was selected to receive a Presidential Award because of its success in developing strategies to meet the unique needs of microentrepreneurs living in isolated rural communities. The Center provides a holistic approach to microenterprise development for economically vulnerable West Virginia residents. Its comprehensive set of business support services include business development training and technical assistance, marketing assistance, and one-on-one business assessment and counseling.

Founded in 1979, the Center began providing service to entrepreneurs in 1983. In 1995, the Center changed its mission to exclusively focus on microenterprise development as a strategy for promoting rural economic development. In 1999, the Center served nearly 900 current and prospective entrepreneurs.

The key innovation that the Center is recognized for is the creation of sectoral enterprise networks. Sectoral networks are groups of very small, rural businesses that cooperatively access training and marketing services, as well as share information and lessons learned. As a group, the businesses that are members of the networks achieve outcomes that one business alone could not accomplish. The Center's most famous sectoral network is Appalachian by Design. This network was so successful that it was spun off into an independent nonprofit organization in 1995. Today, many-hand crafted items bearing the Appalachian by Design label can be found in upscale craft and home décor retail stores. The Center currently coordinates three networks—the Appalachian Flower Network, the Forest Enterprise Network, and the Small Farms Network.

A new Center innovation is the creation of "road show" events. The road shows bring the Center's training and technical assistance services to entrepreneurs who reside in rural, mountain communities – far from urban centers where training services are usually provided. The Center tailors its road shows to the needs of entrepreneurs and residents of the community in which the event is held. The Center works through local community organizations to provide follow-up services to entrepreneurs and monitor the program's effectiveness. Begun in 1999, the road shows have already had several early successes. One participant has started her own catering business. Another entrepreneur successfully applied for and received a loan from the West Virginia Microloan Program. And a non-profit organization has formed new partnerships to promote local tourism. The Center plans to hold four road shows annually.

The Center strives to create a climate where entrepreneurs can thrive. The Center works with local decision makers and established businesses to offer community-based economic education. The purpose of these programs is to educate West Virginia residents about the important role that locally-owned microenterprises play in the state's economic health. To that end, the Center is leading a major public education campaign on the West Virginia microenterprise industry and its current and potential economic impact.

Customer Profile: Charlotte Chandler, Honey of an Herb Farm

After Charlotte Chandler won a bet with her husband, who is a stonemason, he had to build her a stone herb garden. From that first small garden, Charlotte has grown her business, Honey of an Herb Farm. Today, Charlotte is a successful microentrepreneur running a three-and-a-half acre farm in Roane County, West Virginia.

"I've always enjoyed flowers and herbs, and owning my own greenhouse business is a dream come true," said Charlotte. "Having my own business is wonderful. I have flexible hours, and I really enjoy what I do. I don't dread getting up in the morning and going to work."

In 1994, Charlotte learned about the Center's new Appalachian Flower Network. She attended the first meeting a few months later and has continued to be an active network member. Through network training provided by the Center, she has learned production, business development, and marketing skills.

Charlotte has become a consummate networker who has taken advantage of marketing events sponsored by the Center to meet new customers and expand her market. In fact, her participation in a Center event led to a major sale of more than 300 boxes of potpourri and gift boxes. Expansion of her retail market is Charlotte's next step. She originally believed that her rural location would limit customer traffic. However, the great success of her Christmas open-house in 1998 made Charlotte see that retail is a viable option.

Charlotte says that the Center's comprehensive support has been the key to her ability to start and grow her very successful business. "One of the most important things that the Center has given me is encouragement," states Charlotte, "Every time I lost faith in myself, someone from the Center was there to encourage and help me. I couldn't have done it without that."

Presidential Awards for Excellence in Microenterprise Development

Excellence in Program Innovation

Partners for the Common Good 2000

Location:	San Antonio, TX
Program Type:	Investor in Microenterprise Development Organizations
Service Area:	United States
Target Market:	Organizations working with Low-Income persons
Contact:	Sister Carol Coston, O.P. (210) 431-0616

Working quietly and with little public fanfare, the Partners Group, Inc. created Partners for the Common Good 2000 (PCG 2000) in 1994 with \$7.9 million from 99 religious institutions. The Partner's Group is a wholly owned subsidiary of the New York-based Christian Brothers Investment Services. Among its investors are 68 congregations of Catholic Sisters, 19 congregations of Catholic Brothers and Priests, eight Catholic healthcare systems, and three Protestant denominations. Sister Carol Coston, OP, an Adrian Dominican Sister, manages PCG 2000. Eighty-eight percent of the portfolio is comprised of investments from individual congregations of Catholic Sisters, who have played a pioneering role in the field of alternative investing and community development finance.

PCG 2000 was selected to receive a Program Innovation award because its unique limited partnership model demonstrates a new type of vehicle through which investor capital can be raised to support microenterprise. Structured as a six-year limited partnership, PCG 2000 makes low-interest loans and deposits to support microenterprise organizations and credit unions engaged in microenterprise lending and low-income housing. Eighty percent of PCG's portfolio consists of activities in the United States with over 40% of its total portfolio supporting microenterprise.

PCG 2000 is the second limited partnership created by the Partners Group, Inc.. The first five-year limited partnership was created in 1989 and provided \$3.25 million in support to organizations that promote microenterprise development. Although other microenterprise organizations have obtained support from religious investors, this is the first group to organize a private sector venture capital vehicle to attract and manage investments in microenterprise. PCG grew out of the corporate responsibility movement and provides a social investment vehicle through which religious organizations can proactively share their financial resources in ventures that generate a high social impact "return."

Its first partnership was so successful that the Partners Group had investors waiting before the second partnership was established. These partnerships are innovative and exciting models for generating community impact. PCG uses social screens to select organizations to receive investments. These screens include benefiting women and minorities, creating jobs and increasing the wages of low-income people, and leveraging private investment. PCG's

commitment to social justice has translated into a program that is high impact, financially self-sustaining, and replicable. All operating expenses are paid through a management fee, which is incorporated into each investment, thereby relieving staff of considerable fundraising activities. PCG's unique structure provides an effective way to attract new funders to the microenterprise field. This is an outstanding example of an innovative program and is one of the best-kept secrets of the microenterprise field.

Customer Profile: The Esperanza Peace and Justice Center

Established in 1987, the Esperanza Peace and Justice Center is a San Antonio, city-wide community-based organization working for social justice and cultural enrichment through programming in education and the arts. Esperanza has used a \$150,000 low-interest loan from Partners for the Common Good 2000 (PCG 2000) to acquire a 9,500-square-foot building in downtown San Antonio, Texas. Esperanza, which means "hope" in Spanish, works in a city where the average family income is the lowest among the 50 largest metropolitan areas in the country.

Through its *MujerArtes* program, Esperanza aims to combat the effects of discrimination and poverty by providing low-income Mexican-American women with an opportunity 1) to nourish their spirits by acquiring a greater understanding and appreciation of their culture, and 2) to gain income-producing skills by learning the art of creating clay objects. This cooperative model recognizes that women are often heads of households in need of employment, and that women usually play a preeminent role in passing art and culture on to future generations. *MujerArtes* recognizes that women must learn to respect their own culture, language, and history if they are to offer succeeding generations a stronger sense of self-respect and respect for their community. *MujerArtes* is built on the belief that every woman who participates in the cooperative venture -- whether as a student or teacher -- inspires the others.

The *MujerArtes* program includes an intensive training component for up to 20 participants, who commit to 20 hours of class time each week over a two-year period. The training is offered by an artist-in-residence, who is joined by community leaders, scholars, and other Latina women, who share in the struggles of the participants. These leaders facilitate in-depth discussions on racism, the economic condition of women, history and culture, economic literacy, and other issues.

The participating women sell their work through the Esperanza Center, which each year hosts a "Spring Fair" and a pre-Christmas "Peace Market" that draw thousands of people from South Texas. A percentage of the proceeds of the sale of women's artwork is reinvested in the *MujerArtes* Cooperative. In the coming year, Esperanza plans to open a retail storefront operation that will provide an ongoing outlet for selling the art of the women in *MujerArtes*, as well as that of other San Antonio artisans.

When the PCG 2000 loan is repaid in full in September 2000, Esperanza will hold free title to the building that houses its operations, ensuring a permanent presence in San Antonio as a vibrant community center and source of *esperanza* for generations to come. The loan to the Esperanza Peace and Justice Center is one of 78 loans and deposits totaling \$8.5 million made to date by PCG 2000.

Presidential Award for Excellence in Microenterprise Development

Excellence in Developing Entrepreneurial Skills

Women's Initiative for Self Employment

Location: San Francisco, CA
Program Type: Regional non-profit that provides bilingual microenterprise development training, consulting and financial services.
Service Area: Five county San Francisco Bay Area
Target Group: Low and very low-income women
Contact: Barbara J. Johnson, Executive Director
(415) 247-9473

The Women's Initiative for Self Employment (Women's Initiative) is recognized for excellence as a model for providing bilingual entrepreneurial skills development through its comprehensive training, on-going business support and financial services. Women's Initiatives is targeted to low and very low-income women in the San Francisco Bay Area.

A documented lack of entrepreneurial training services addressing the needs of women led to the creation of Women's Initiative for Self Employment in 1988. To date, more than 4,000 women have received training and technical assistance services from Women's Initiative. The Awardee has assisted more than 700 women in starting or expanding a business – two-thirds of whom were low-income when they first came to Women's Initiative.

At the core of Women Initiative's success is its entrepreneurial screening and assessment process. Applicants selected for the program enroll in a rigorous fourteen-week, 21 session entrepreneurial training program -- of which seven sessions focus on Personal Effectiveness and Power (PEP) training. PEP is designed to integrate factors such as a client's family life and relationship to her community into her entrepreneurial education. Women's Initiative also offers on-going business development services such as business plan writing, seminars and one-time workshops, one-on-one consulting, and matched savings accounts for program graduates.

Women's Initiative offers its curriculum in both English and Spanish. Sessions are designed for individuals who have had limited business experience or formal education. The English language training is offered in a fourteen-week, 21-session workshop entitled *Managing Your Small Business*. The goals of the workshop are to help participants: (1) understand the basics of operating a business; (2) understand how to engage in necessary industry and market research; (3) develop essential business skills; and (4) develop a business plan.

Since 1991, Women's Initiative has provided entrepreneurial training to bilingual and monolingual Latinas, through the *Alternativas para Latinas en Autosuficiencia* (ALAS) program. ALAS was created in response to a significant lack of culturally and linguistically relevant community development services available to entrepreneurial Latinas. The ALAS program offers a comprehensive five-part training curriculum designed for low-income Latinas who have recently settled in the United States.

Customer Profile: Danielle Franklin, Danielle's Touch, Skin & Body Care

Danielle Franklin began her business, *Danielle's Touch, Skin & Body Care*, in 1995. Her business provides skin care, natural nail care, and spa body treatments. Within five years, Danielle has gained a loyal following and fine reputation as a licensed aesthetician.

Danielle's road to success was not an easy one. Widowed at twenty-three, Danielle was forced to be the sole provider for her two-year-old baby girl. With the help of disability insurance and AFDC, she graduated from Beauty College, earned her cosmetology license, and opened *Danielle's Touch*. However, Danielle stated, "I had no real sense of business finance, so most of my decisions were made on faith and prayer. Some worked and some didn't."

In 1996, Danielle began visiting Women's Initiative to gain focus and the technical skills that would allow her business to grow and prosper. After graduating from the Women's Initiative training program, Danielle continued to utilize its services, including a peer support group and one-on-one technical assistance. In her second year, Danielle obtained a \$2,000 loan from Women's Initiative that enabled her to relocate her business to a central downtown location. The new location provided more visibility and the opportunity to expand her customer base. After three years of operation, Danielle plans to expand her business to a larger facility with more services,

Today, Danielle's business is thriving. She credits the support of the Women's Initiative and the business skills she gained as key to operating a healthy business and earning enough income to support her family.

"Public assistance should be used as a stepping stone and not a crutch," states Danielle, who used the Women's Initiative program to build a solid foundation for her business. "Today my business plan serves me well; it is the heart and soul of who I am as an entrepreneur, what my business is, who it serves, and what it can be."

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

February 5, 1999

REMARKS BY THE PRESIDENT
AND THE FIRST LADY
AT MICROENTERPRISE EVENT

The East Room

2:20 P.M. EST

MRS. CLINTON: Welcome and please be seated. The President and I are delighted to have you all here for the second presentation of the Presidential Awards for Excellence in Microenterprise Development.

Each of today's awardees is showing the power of microenterprise, the power to transform welfare checks to paychecks, poverty to economic growth and income, despair to hope. Later in the program we'll hear from Carol Willoughby, who will tell us how her life and family was forever changed by microenterprise.

I had the chance to see Carol's work firsthand at a speech I gave last April at a microenterprise meeting. She had made the banners hanging behind the podium -- or, rather, I should say, her company had made them because with opportunity and hard work, that's what she has created, a thriving business. And the name of that company, as you've heard, appropriately enough, is Let The Whole World Know.

Well, when it came time to pick someone to participate in this program, it was a very difficult choice because the stories from all of these award winners are going to really warm your heart and make you understand our commitment to microenterprise. But Let The Whole World Know really sounded a theme that we wanted to make sure could be sounded here.

There are many people in this room who have worked for years to make this day possible, and I want to recognize and thank them, starting with Secretary Rubin, who has led the Treasury in exemplary ways at the micro level, but also understood the importance of the micro, as well as the macro. And so I'm grateful to him and the work that's been done at the Treasury Department.

Senator Don Riegle, I believe is here -- former Senator -- and Don, thank you for the work you did in championing the Community Development Financial Institutions Fund while you were in the Senate. And there are other members of Congress I want to thank: Senator Harkin, Senator Kennedy, Senator

Wellstone, Congresswoman Eleanor Holmes Norton, Congressman Oberstar.

And as well as our officials from the Congress, we also have the Lieutenant Governor of Iowa, Sally Peterson, and a number of the agency heads who are responsible for the government's microenterprise program, starting with USAID Administrator Brian Atwood, as well as the Deputy Administrator, Hattie Babbitt; Small Business Administrator Aida Alvarez; CDFI Director Ellen Lazar; the Director of the National Economic Council, Gene Sperling; Mary Ellen Withrow, the Treasurer of the United States; and a former OMB Director who was on the team for microenterprise, Frank Raines.

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I want to thank all of you, and the people you work with, for the extraordinary job you have done.

You know, many of us have heard about microenterprise over a number of years. Bill and I were trying to determine when we had heard about it -- and as we get older it seems harder to remember. (Laughter.) We think it was somewhere in the early '80s, somewhere between '84 and '86. And we had heard about this because it was an idea that had been transplanted from Bangladesh to the South Shore Bank in Chicago, a place that I am very familiar with. And I was very anxious to learn more about how microenterprise was transforming both rural areas, among some of the poorest people on our planet, and urban areas in our own city.

I have been, now, around our country and around the world, meeting with people who are the recipients of microenterprise awards. And I have been just struck, time and time again, by the heroic stories that they tell. I'll never forget the look of pride on the face of a woman I met from Guatemala, who told me that with the help of a small loan, she had gone from being a mango seller on the streets to owning a market stall, and eventually running a small business with 15 employees. So from the time she had started on the streets selling mangoes, to the age of 12, she had had a long, hard effort of a lot of work, but it paid off. And she told me with great pride that she was sending her son to college in the United States.

In Western India, I walked into a women's bank, which had only one room and the teller's counter was an old kitchen table and bank clerks transcribed all of the recorded transactions by hand on yellow sheets of paper. But while I was there I met women who walked 12 to 15 hours from remote villages to take out loans -- some as small as \$1, to invest in dairy cows, plows or goods to sell at market. These women were among some of the poorest and least educated of all Indians. But their loan repayment rate was nearly 100 percent, and they told me what they had done with their loans and how that had transformed their lives, enabling them to give their children better housing, health care and other

opportunities.

I was also very pleased last year in Africa when I accompanied the President and the President of the Uganda to a microenterprise site in a village some distance from the capital of Kampala. I don't think that a head of state had ever visited a village site of a microenterprise group, and I know that two heads of state at the same time have never done that. (Laughter.) And I was delighted that both the President and President Museveni had the same reaction that I always have -- a great deal of interest and a great deal of pride in what they were hearing on behalf of the people who were telling their stories.

But microenterprise had not only transformed lives abroad, they are transforming lives right here at home. I remember visiting the Mi Casa Microlending Program in Denver and speaking to a group of women who told me about how they had had good ideas, but they couldn't get any capital anywhere. One woman memorably remarked, you know, a lot of good ideas die in the parking lots of banks. (Laughter.) She said, you know, I knew I was a good baker, I knew I could open a bakery, I knew I could employ people -- but I didn't have any collateral and the amount of money that I wanted was below the lending limit of the bank. Well, thanks to microenterprise, she was doing what she had dreamed of.

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The origin of these awards go back to the United Nations Fourth World Conference on Women in Beijing, when I

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pledged on behalf of the President and the administration a commitment to spread microenterprise and microlending through our nations; and also to have these awards, as well. We've now seen the fruits of that effort, from one end of our country to the other and you're going to hear about some of the exemplary programs in just a few minutes.

I believe that this is part of the President's strong initiative to try to bring free enterprise and capital development to those parts of our country that are still left out. You know, we've done extraordinarily well thanks to the leadership of the President and the Secretary of Treasury and the others in the administration.

But we still have a ways to go in some of our inner-city neighborhoods in some of our rural areas, and in some of our Indian communities, particularly. So what we're trying to do is to say we want a multi-pronged strategy to provide economic opportunity to every American willing to work hard to achieve it on his or her behalf.

And no one understands the importance of the free enterprise system, and the need for us to spread its benefits to every American, than someone who has worked tirelessly over the past years to ensure that every American would have an opportunity to be successful. And it is my great honor and personal privilege to introduce to you the Secretary of the Treasury, Bob Rubin. (Applause.)

* * * * *

THE PRESIDENT: Thank you. Carol, you better watch it, before you know it you'll be running for office. (Laughter.) What a remarkable statement -- thank you so much.

I'd like to take a little -- a few moments more than I normally would by way of introduction today. Hillary and I and Bob Rubin are real happy today, because this is one of the things that I ran for President to do. To see these stories, to see the spirit, and to see the potential.

I want to thank Secretary Rubin. You know, I used to tell a joke about Bob Rubin. He's been here a long time now, and he left this fabulous career on Wall Street. And I used to tell everybody that I asked Bob Rubin to come to Washington in 1993 to help me save the middle class, and by the time he leaves he'll be one of them. (Laughter.)

SECRETARY RUBIN: That always seems a lot funnier to you, Mr. President. (Laughter.)

THE PRESIDENT: Yes. I don't know how much it's cost him to stay here these six years, but one of the reasons that I really wanted him to come is that when we -- even in the beginning, when we began talking about these matters in '92, he always said, you know, I'd like to get the economy going again and working again, and then we could maybe really do something for poor people in this country. Maybe we could really bring the spirit of enterprise to all these places that have been left behind.

I don't know how many Secretaries of the Treasury in our country's history have ever had that sort of driving passion. But I know we had one, and he's done a magnificent job. And I'm very grateful to him. (Applause.)

I want to thank Senator Harkin, Senator Kennedy, Senator Wellstone, Congressman Oberstar, Congresswoman Eleanor Holmes Norton for supporting this economic vision so strongly. I thank former Senator Riegle, who is here, who was the committee chairman who helped us to make this a critical part, this whole microenterprise, a critical part of our economic strategy way back in 1993.

I welcome Lieutenant Governor Sally Peterson from Iowa; we're delighted to have her here with her honorees. I want to thank our former OMB Director, Frank Raines; Mary Ellen Withrow, our Treasurer; Ellen Lazar and others who have supported our efforts here. A special word of thanks to Aida Alvarez and Betsy Myers and all the other members of her team from SBA who are here. And to Brian Atwood and Hattie Babbitt and the others from AID -- I believe that under our administration we funded 2 million of these small microenterprise loans, from Africa to Asia to Latin America, last year.

There's one group of people who have not been acknowledged -- and Hillary and I were talking about it -- who were out there ahead of the federal government for years, without whom microenterprise never would have really taken off in America, and that's all the members of the foundation community. I'd like to -- all the representatives of the foundations that are here that have supported microenterprise lending, I'd like to ask you to stand, please, and be acknowledged. Thank you. Thank you very much. (Applause.)

And I'll say more about this in a minute, but this whole issue has been a passion for the First Lady for, as she said, about 15 years. We had a friend who was working at the South Shore Bank in Chicago, which had a microenterprise loan program. We went there, we saw what they were doing.

Then in 1984 I was able to meet, here in Washington -- I was here at a governor's meeting, I'll never forget it. I got up early one morning and had breakfast with Muhammad Yunus, who had been trained as an economist in the United States and then gone to Bangladesh and set up the Grameen Bank. Hundreds of thousands of loans had been made -- market interest rates -- very tiny loans, almost all to poor village women. The repayment rate was better than the commercial banks in Bangladesh, and it changed my thinking about this forever.

And then Hillary scrounged up some foundation money, and other money, and I squeezed some out of the Arkansas legislature and we started a development bank with a microenterprise program in Arkansas. And after I became President, she literally has gone all across the world. She's been in small villages on every continent, where people like her never go.

And I should tell the rest of the story because I don't think President Museveni would object. I have the highest regard for the President of Uganda. He's one of the most intelligent and effective leaders of any developing country anywhere in the world. But when we were walking on this little rocky pathway into this village to see all these village women who now had their own businesses, he looked at me and he said, that's some wife you've got. He said, until you showed up here I didn't even know we had these programs in our country. (Laughter.)

So, without her we probably wouldn't be here today. And I'm very, very

grateful for everything that Hillary has done to champion this cause.
(Applause.)

I also want to say a word of appreciation to Carol and all the other small business owners here. It takes a lot of courage to run a small business. Hillary and I have talked about this a lot -- she talked to me about one time when she was a high school girl she worked in a small business in her home town, and there were days when no one came in. Every day, if you open a small business, you feel like politicians feel on election day. (Laughter.)

I'll never forget -- I can't remember, one of the great old Hollywood moguls said, you know, if you make a bad movie, the people will stay away and you cannot stop them. (Laughter.) Which I think is a great -- so I want to thank all of you for having the spirit of enterprise and the vision and the courage.

This whole country is basically built by entrepreneurs, whether they're in Silicon Valley or young investment bankers in Manhattan or people running the street-vending operations out here for the tourists in Washington. The genius of actually being able to have an idea and act on it, and having people respond to it and invest in it and be your customers and, as Carol said, in a way validate your ideas, your character and your hard work, it's the whole secret of America.

And because of the strength of our economy, I believe we have an obligation to give that opportunity to everyone. Just this morning we learned that what is now the longest peacetime expansion in American history has grown longer. Last month our economy created nearly another quarter-million jobs, and unemployment stayed at 4.3 percent. That's the lowest peacetime rate since 1957. Wages now rising at over twice the rate of inflation; again, unemployment rates among Hispanic and African Americans dropped to their lowest recorded levels ever.

Now, if we cannot expand opportunity into every corner of America now, we will never get around to it. We have an obligation now to spread the spirit and the opportunity for enterprise to all the American people. As you've heard from others, we've been working on this for six years now -- working to bring opportunities to some of our most distressed communities, with an agenda of empowerment. That's what we celebrate here. Not a hand out, a hand up. This microenterprise program is the embodiment of empowerment.

We know -- and I was so glad to hear what Carol said about self-esteem, because sometimes a crisis of economic distress is a crisis of the spirit as well; a shortage of confidence that is just as debilitating as a shortage of cash. And these stories today -- I want all of you to imagine not only the economic success, but what it has done to these people's lives. There are

stories like this all over America and all over the world.

What does it mean to a single mom's life when she goes to the mailbox in the morning and sees a bank statement instead of a welfare check? What does it mean to a child when he or she can go to school and say, when they ask, "What does your mother do for a living?" -- she owns a beauty shop? What does it mean to a neighborhood when, all of a sudden, an old building that has been vacant for 10 years has a "help wanted" sign out in front of it?

This is about more than economics. And through our network of community development banks -- or CDFIs, as we call them, community development financial institutions -- through the strengthened and streamlined Community Reinvestment Act -- and I will say that even though that act has been on the books for more than 20 years now, 95 percent of all the investment under Community Reinvestment has been done in the last six years, in our administration. And I'm proud of that. (Applause.) And the banks are doing quite well. (Laughter.) They're doing well by doing good. And it's important to remember as the debate develops this year about that. And through these empowerment zones, we've seen the steady expansion of opportunity.

Last month, as the Secretary said, I announced this new markets initiative, to spur even more private investment in under-served areas. And we want to reach -- building a bridge from Wall Street to Harlem to Appalachia, to the Mississippi Delta, to South Texas, to Pine Ridge, South Dakota -- everywhere there are opportunities still untapped.

Today I am proud to announce that, as a part of our budget, we would more than double our support for microenterprise in America. We would continue our -- (applause) -- thank you.

We also want to continue our efforts to promote microenterprise abroad, especially in the nations that have been hardest hit by the global financial crisis, or by our neighbors hit by natural disasters. And I think that is very important, because we are giving courage and awareness to other governments, and other countries, to do more for their own people in this regard.

First, we recognize that, for the vast majority of micro-entrepreneurs, good ideas and credit are just the beginning. A little guidance -- lessons on accounting, billing, planning -- those things are essential for any business to thrive in a complex economy. The budget doubles the Small Business Administration's capacity to provide such training through its micro-loan program, triples support for SBA's one-stop capital shops, which offer micro-lending advice and other assistance in disadvantaged communities. I'm also proud to support the bipartisan program for investments in micro-entrepreneurs -- the PRIME Act, sponsored by Senator Kennedy and Senator Domenici from New Mexico, Representatives -- (applause) -- and Representatives

Rush, Leach and LaFalce, so that we can expand our technical assistance through the Treasury's CDFI fund.

Second, we want to make even more credit available to low-income Americans with good business ideas. That's why I'm proposing to leverage more than \$75 million in new loans by doubling our support for the SBA's micro-loan program. (Applause.)

Third, we want to keep encouraging Americans to save some of their own hard-earned money, to start or expand businesses. Last year, I was proud to sign new individual development accounts into law, fulfilling a campaign pledge from 1992, and thanks in no small measure to the leadership of Senator Tom Harkin from Iowa and former Senator Dan Coats from Indiana. We thank you very much, Senators, for that. Thank you. (Applause.)

For those of you who don't know, these individual development accounts -- IDAs -- are special accounts that provide federal matching funds to low-income Americans who save money to invest in their business, buy a first home, pay for a college education. I want to double support for these accounts in our budget.

Next, we will continue to lead the world through USAID to promote microenterprise for millions of families to get out of poverty in other countries. The recent local financial crisis and the hurricanes in Central America and the Caribbean have literally upended the lives of tens of thousands, hundreds of thousands of people. As you have heard from the First Lady's account, we have seen firsthand how these loans -- sometimes in other countries loans as small as \$10, \$15, \$25, \$50 can make all the difference in helping families to get back on their feet.

Our balanced budget will target extra microenterprise assistance to the countries that are in trouble. And to break down the bureaucratic walls that block microenterprise in some developing countries, we'll continue to work with the World Bank and other financial institutions to reform the regulatory structures so we can make more of these loans available. There is a virtually unlimited potential abroad and at home for this, and I keep hoping if we just keep pushing and keep pushing and keep pushing we will reach a critical mass of investment which will explode it and let the whole world know that this works. (Applause.)

And this ceremony today is a part of letting the whole world know. So we come here not only to honor you with these Presidential Awards for Excellence in Microenterprise, but to say to the world that these six organizations whose vision and commitment have made such a profound difference in the lives of the business owners, their employees and their customers are but a small beginning of what we could achieve together in the United States and throughout the world

if we work harder to make the economy work for ordinary citizens.

And so this, too, is a part of letting the whole world know. And when you come up here and get your awards I hope that you will not only feel enormous pride, I hope that you will not only feel an enormous sense of rededication to further success, I hope you will feel that you are sending a message to people who will see this all over America, or read about it in their newspapers. And you may be sparking someone else's conviction either that, A, they ought to set up one of these funds, or B, they ought to find one and get a loan.

And I believe that we will continue to see the steady march of progress here. This has the potential to revolutionize not only the lives of ordinary Americans, but the whole way we organize our economy here and around the world.

So, first: For excellence in the category of Access to Capital, the Microcredit Industry Rural Organization. Since 1987, MICRO has provided some \$5.5 million in loans to more than 1,000 entrepreneurs living in rural Arizona's poorest Hispanic communities. Accepting this award is Executive Director Frank Ballesteros, and entrepreneur Maria Jesus Gaxiola, a former migrant farm worker who used a \$1,500 loan to build her own cosmetics business -- and I might say, she's a remarkable walking advertisement for her success. (Laughter.) Please come up here. (Applause.)

Next, for excellence in Developing Entrepreneurial Skills, the Detroit Entrepreneurship Institute. Founded at Wayne State University, the Institute has worked to teach low-income clients the full range of business skills. Clients can also take advantage of a free computer center, a tax preparation service, and graphic design department to help launch and expand their businesses. Accepting this award is Cathy McClelland, the President and CEO; and Jackie Tucker, who started a successful catering business after training at the Institute. I'd like to ask them to come up now. (Applause.)

Also for excellence in Developing Entrepreneurial Skills, the Northeast Entrepreneur Fund of Virginia, Minnesota. (Laughter.) In the Iron Range, north of Duluth. Serving rural communities throughout a 20,000 square mile area, the Fund offers one-on-one counseling to clients, helping them to tailor their studies to specific needs. Accepting this award is the Fund's President, Mary Mathews; and our star speaker today -- (laughter) -- Carol Willoughby. (Applause.)

For excellence in Poverty Alleviation, the Institute for Social and Economic Development of Iowa. One of the earliest statewide microenterprise efforts in the nation, the Institute -- listen to this -- has helped 90 percent of its welfare clients free themselves from lives of dependency through self-employment.

Accepting this award today is John Else, founder and president; and entrepreneur Rhonda Auten, a former welfare recipient who started her own dance school with help from ISED. (Applause.)

(The award was presented.)

For excellence in private support for microenterprise development, the Corporation for Enterprise Development. For two decades -- through research, public advocacy and technical assistance to microenterprise organizations -- the Corporation has fostered so much of the progress we see today, including the success of three of this year's award winners. We are all -- including all of us in this administration -- profoundly indebted to the awardee, the Corporation, and its founder and chairman, Mr. Robert Friedman. (Applause.)

(The award was presented.)

For excellence in public support for microenterprise development, the Montana Microbusiness Finance Program. As part of the Montana Department of Commerce, this program has helped to launch or sustain a dozen microlending organizations serving communities throughout that vast and beautiful state. Accepting this award are program officer Robyn Hampton and entrepreneurs Kevin and Heidi Snyder, who used a microloan to start their racquetball and fitness centers. They are two walking advertisements for what they're doing, as you can see. (Laughter.) Come on up. (Applause.)

(The award was presented.)

Now, don't you feel better than you did when you got up this morning? (Laughter.) Isn't this great?

Henry Ford -- a small entrepreneur -- once said that the best Americans were those with "an infinite capacity to not know what can't be done." We honor today those kinds of Americans -- testaments to the power of enterprise, and the strength of the human spirit.

I ask you to leave here committed to work in the years ahead to bring this spirit, and this opportunity, to every corner of every community in our land and on our globe.

Thank you very much, and God bless you. (Applause.)

END

3:03 P.M. EST

PRESIDENT CLINTON: CREATING OPPORTUNITY BY SUPPORTING MICROENTERPRISE

February 5, 1999

Today, President Clinton Will Unveil the Administration's Domestic and International Microenterprise Agenda for FY2000 and Will Honor Recipients of the 1998 Presidential Awards for Excellence in Microenterprise Development. Long a passionate interest of both President Clinton and the First Lady, microenterprise has proven a powerful tool for empowering people left out of the economic mainstream, providing them the skills and credit they need to improve their own lives. President Clinton's FY2000 budget includes a 159-percent increase in support for domestic microenterprise programs, with a significant strengthening of the Administration's commitment for training and technical assistance -- an essential component on fully delivering the microenterprise promise. President Clinton's budget also continues to ensure that America provides global leadership on microenterprise through the U.S. Agency for International Development (USAID).

What Is Microenterprise? Microenterprise development programs provide access to capital, other financial services, and training to those traditionally bypassed by the mainstream financial sector, such as the poor, women, minorities, and those in areas of economic downturn. With these resources, these people can start and/or build businesses, creating jobs and opportunity. Recognized for the past twenty-five years as a powerful tool for development in poorer countries, microenterprise has been increasingly successful in providing opportunities in the United States. In this country, a microenterprise is generally defined as a business with five or fewer employees -- at least one of whom is the owner -- and that has a demand for small amounts of credit (less than \$25,000).

A 159-Percent Increase in Overall Budget To Support Microenterprise At Home.

President Clinton's domestic microenterprise agenda recognizes that in the new economy, simply providing credit to microentrepreneurs is often not enough. Microentrepreneurs often need training and mentoring to help them succeed, and microenterprise organizations need technical assistance to build their capacity and enhance their effectiveness. This year, the Administration seeks to dramatically increase its support for these critical services, nearly tripling funding for training and technical assistance. This year's budget also focuses on leveraging new resources through Individual Development Accounts, and on making microenterprise and other resources more widely available through the Small Business Administration's (SBA) One-Stop Capital Shops. Specifically, the President's plan includes:

\$15 Million To Support The Program for Investments in Microentrepreneurs (PRIME) Act. The bipartisan PRIME Act -- introduced by Senators Kennedy and Domenici and Representatives Rush, Leach and LaFalce -- authorizes the Community Development Financial Institutions (CDFI) Fund to establish a microenterprise technical assistance and capacity building program to award grants on a competitive basis to microenterprise development organizations and programs that focus on low-income entrepreneurs. PRIME will also sponsor research on the most innovative and

successful ways of encouraging new businesses and enabling them to succeed. PRIME, like all other CDFI programs, will leverage non-federal funding with federal dollars by requiring that all assistance be matched. The PRIME Act authorizes an appropriation level of \$105 million over four years, starting with \$15 million in FY2000. The President's FY2000 budget includes \$15 million for PRIME within CDFI, which the President proposes to expand from \$95 million in FY99 to \$125 million in FY2000.

Double Support For Technical Assistance in SBA Microloan Program. Key to the success of the SBA Microloan Program has been its capacity to link loans to entrepreneurs with the provision of training and technical assistance. The Administration's FY 2000 budget seeks to double funds devoted to training and technical assistance from \$16 million in FY99 to \$32 million in FY2000.

Double Support for SBA Lending To Leverage Over \$75 Million In New Micro-Loans. The SBA Microloan program makes loans to microfinance development organizations, which in turn re-lend the funds to small businesses. Over the last seven years, well over 100 organizations have participated in the program, making over \$78 million in loans to more than 7,800 microentrepreneurs. The average loan to a business is roughly \$10,000, and the SBA has not incurred a single loss in that time period. The President's FY2000 budget doubles support for the SBA Microloan Program, from \$3 million in FY99 to \$6 million in FY2000 -- which should help leverage over \$75 million in new loans.

Double Funding for Individual Development Accounts (IDAs). Since 1992, President Clinton has supported the creation of Individual Development Accounts (IDAs) to empower lower-income individuals to start a new business, invest in a first home, or save for post-secondary education. Low-income families will receive matching contributions of between \$1 and \$8 for each dollar they save in an IDA. Last year, President Clinton signed legislation authorizing IDAs. The President's FY2000 budget doubles support for IDAs, increasing the IDA budget from \$10 million in FY99 to \$20 million in FY2000.

Triple Funding for SBA's One-Stop Capital Shop Initiative. One-Stop Capital Shops offer financial and training/mentoring services and products -- microenterprise development, personal finance, even credit repair -- in Empowerment Zones to communities and individuals often passed-over by economic booms. SBA is committed to providing a microloan presence in every One-Stop Capital Shop, and will provide office space at each Shop for microloan intermediaries. The President's FY2000 budget proposes to triple funding for the One-Stop Capital Shop Initiative, from \$3.1 million in FY99 to \$10 million in FY2000.

**PRESIDENT CLINTON'S FY2000
BUDGET:
A 159-PERCENT INCREASE IN**

MICROENTERPRISE

	<u>FY1999</u>	<u>FY2000</u>	<u>Percent Increase</u>
PRIME Act	--	\$15 million	n.a.
SBA Training and Technical Assistance	\$16 million	\$32 million	100%
SBA Lending	\$3 million	\$6 million	100%
Individual Development Accounts	\$10 million	\$20 million	100%
SBA One-Stop Capital Shop	\$3.1 million	\$10 million	223%
TOTAL	\$32.1 million	\$83 million	159%

Focus on Countries in Crisis and Extending Microenterprise's International Reach.

Internationally, microenterprise has proven to be a compelling component of effective development strategies, contributing substantially to a rise in the standard of living for millions of families and providing a solid base for robust small business sectors. Early in his Administration, the President launched the USAID Microenterprise Initiative; today USAID is the world's leading donor in microenterprise development (averaging \$135 million per year over the past three years). This year, the Administration will continue to provide global leadership through USAID, focusing especially on the unique challenges presented by the global economic crisis and the ravages of Hurricane Mitch, and on exploring new ways of leveraging support from multi-lateral institutions for microenterprise.

Increased Funding for Countries in Crisis. In response to the financial and natural crises that have afflicted so many this year, USAID and the Administration have proposed several programs to assist microenterprise intermediaries in rebuilding and expanding capacity, and in providing additional liquidity to programs in need. These include:

An additional \$7 million in USAID's FY2000 budget for microenterprise to speed economic recovery for countries hit hard by the global financial crisis;

The First Lady, during her visit to Central America in November, announced a \$17 million Microenterprise Recovery Fund for those Central American countries most affected by Hurricane Mitch. The Fund will include \$5 million from USAID (which has already been approved), and \$12 million from the Inter-American Development Bank Multilateral Investment Fund;

A further and substantial commitment of funds and technical assistance for microenterprise support will be a part of a supplemental package of relief for Hurricane Mitch. The Administration is currently working with a bipartisan group of Congressional leaders on the final details of that plan.

Leveraging International Resources. The Administration has played a lead role in the formation of the Consultative Group to Assist the Poorest (CGAP), which -- under World Bank auspices -- coordinates bi-lateral and multi-lateral donors who now collectively provide more than \$500 million in support for microenterprise worldwide. This year, we will work with the World Bank and other Multilateral Development Banks (MDBs) to increase the portion of their lending dedicated to building microenterprise retail and wholesale intermediaries worldwide and, where possible, to channel those resources directly to those intermediaries.

Developing Conducive Regulatory Environments. Access to credit for microentrepreneurs in developing countries is quite often limited by banking and other regulations that were not designed to accommodate the unique needs of microenterprise lending institutions. To address this constraint, the Treasury Department and USAID will work with the IMF, MDBs and microfinance institutions to provide technical and other assistance to central banks and other regulators in less-developed nations to develop legislative and regulatory frameworks that support the unique needs of microenterprise.

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PRESIDENTIAL AWARDS FOR EXCELLENCE IN MICROENTERPRISE DEVELOPMENT

February 5, 1999

Today, President Clinton Presents The Presidential Awards for Excellence in Microenterprise Development. The Presidential Awards for Excellence in Microenterprise Development were created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women, held in Beijing China in September 1995. The awards reflect an on-going commitment by President Clinton to advance the role that microenterprise development plays in enhancing economic opportunities of all Americans, especially those that lack access to traditional sources of credit such as women, low income people, and minorities. President Clinton directed the Treasury Department to establish the Presidential Awards (which are administered by the Community Development Financial Institutions (CDFI) Fund) to help bring wider public attention to the important role and successes of microenterprise development in the domestic economy. The first Presidential Awards were made in January 1997 and are made in different categories designed to embrace the diverse goals, purposes and activities of successful microenterprise organizations, and the challenges and opportunities they face.

This Year's Awardees (And Some of Their Clients' Stories) Are:

The Micro Industry Credit Rural Organization (MICRO), a loan fund of the PPEP Microbusiness and Housing Development Corporation, of Tucson, Arizona. Established in 1987, MICRO is one of the oldest Hispanic development organizations and one of the oldest microenterprise loan funds in the nation. MICRO is recognized as a Presidential Awardee in the Access to Capital award category for its best practices as a high impact, credit-oriented model for promoting micro entrepreneurship in low income, rural Arizona communities.

Client Profile: Maria Jesus "Chuyita" Gaxiola was a migrant farm worker, widowed with two small daughters, barely surviving on her daughters' Social Security income and speaking no English when she first visited MICRO in 1993. She was nevertheless possessed of extraordinary drive and tenacity, and over the next several years participated in a series of programs at MICRO including ESL classes and training in basic business skills. From an initial microenterprise loan of \$1,500, she was able to expand her cosmetics, jewelry and accessories business into a thriving entity which in 1998 brought in \$60,000 with a net profit to Chuyita of \$30,000.

The Detroit Entrepreneurship Institute, Inc. (DEI) of Detroit, Michigan, provides a one-stop shop for aspiring microentrepreneurs. Created in 1990, DEI is recognized as a Presidential Awardee in the Developing Entrepreneurial Skills award category for providing a uniquely comprehensive range of training, technical assistance and business support services targeted to welfare recipients and low income individuals.

Client Profile: Jacqueline Tucker is a divorced mother of three children who started a small catering business after completing her training at DEI. Jacqueline, a divorced mother of three children who was on welfare for 10 years, was determined that there would be no second generation welfare recipients among her children. She was one of DEI's first graduates and borrowers in 1991, and repaid her first \$2,000 loan six months

before it was due. Jacqueline's three children have played an active role in her business, with the entire family often helping with food preparation and display, clean up, loading the van, and billing. In addition to learning how to manage a business, Jacqueline now feels more confident as a citizen, mother and woman. She states that, after participating in the DEI program, she began to grow as a person. Jacqueline has now been off welfare for more than five years.

The Northeast Entrepreneur Fund, Inc. (NEF) of Virginia, Minnesota. Created in 1989, NEF is recognized as a Presidential Awardee in the *Developing Entrepreneurial Skills* award category for its strong commitment to developing and implementing impact measures for assessing the performance of training-based microenterprise programs, as well as providing an effective and flexible model for delivering skill development services to rural entrepreneurs.

Client Profile: Carol Willoughby first became a NEF client in 1991 when she was launching her sign making business, which she began by making wedding and church banners in her living room in order to supplement her family's income. Today, her business provides convention, sporting event, and special promotion signage for the Duluth area and the upper Midwest. Carol no longer paints signs; instead she creates her signs out of vinyl with the aid of two computer systems. During the years she has operated her business, Carol has received training, technical assistance and financing from NEF. Each year, Carol has established and achieved her business and financial goals. The company's sales in 1998 were 20 times what they were in 1991. For Carol, owning her own business "has been a dream come true," and she credits NEF for helping her to make it happen.

The Institute for Social and Economic Development (ISED) of Iowa City, Iowa was founded in 1989 and has proven its long term staying power while maintaining a strong and aggressive commitment to serving its low income clientele. ISED is recognized as a Presidential Awardee in the *Poverty Alleviation* award category for its success in serving low income clients, its effective program design and its commitment to promote the evolution of the microenterprise field through impact measurement.

Client Profile: Dancing since she was six years old, Rhonda won local and regional dance competitions and always dreamed of owning her own dance studio. By 1990, Rhonda was the assistant gymnastics coach at the local YMCA, as well as a dance coordinator and aerobics instructor. That year, however Rhonda's life took a rough turn when her husband went to prison. Rhonda, with an infant son to support, found herself with no health insurance and insufficient income to make ends meet. She was forced to go on welfare. However, Rhonda was determined to get off of welfare and rebuild her life. Rhonda went through ISED's three-month training program and received technical assistance to obtain financing and get a business started. In June of 1994, ISED helped Rhonda get a \$8,200 loan from a bank, and with it she opened the Showtime Dance School. "The early days and months were rough," said Rhonda. "But, ISED was there to help me get through. They were both my best friend and business consultant." By the following year, Rhonda had made enough money to get off of public assistance. Today, Showtime has 260 enrollments and offers instruction in tap, ballet, jazz, point

and lyrical dance for ages three and up. Rhonda paid off her bank loan in full in May 1998. In 1998, Rhonda's business had approximately \$60,000 in gross income and \$30,000 in net income.

The Corporation for Enterprise Development (CFED) of Washington D.C. and San Francisco, CA. Founded in 1978, CFED has been one of the leading lights in the development of the U.S. microenterprise industry. CFED is recognized in the Public or Private Support for Microenterprise Development award category for its steadfast and long-standing commitment to low income people and its vision, creativity and initiative in moving the microenterprise industry to new heights at every stage of its development.

Client Profile: CFED is a policy and research institute, and as such does not have its own microentrepreneur clients. However, its list of accomplishments is long. This Awardee carries out its mission by: conducting research and program evaluation; pioneering new credit and asset-building strategies tailored to the needs of low-income people; collecting and disseminating information to the field on best practices in microenterprise development; providing training and technical assistance to many leading organizations in the microenterprise field; and serving as a strong and effective voice for the industry. Among many other claims to fame, CFED helped launch several of the industry's leading microenterprise development organizations including four Presidential Award winners -- three 1998 winners, Detroit Entrepreneurship Institute, Inc., Institute for Social and Economic Development, and Northeast Entrepreneur Fund, Inc. and Women's Self Employment Program (a 1997 winner).

The Montana Microbusiness Finance Program (MMFP) of Helena, Montana builds the capacity of local organizations to promote community asset-building and microbusiness ownership. Created in 1991, MMFP is recognized in the Public or Private Support for Microenterprise Development award category as a state-sponsored model for creating and growing microenterprises in a rural state.

Client Profile: In 1994, Kevin and Heidi Snyder were seeking to purchase a racquetball club business. Kevin and Heidi had previously managed a health club while he was attending college and studying business management, yet no local bank would lend them the money. The Snyders approached the District VI Human Resource and Development Council, one of the microlenders supported by MMFP, for a loan. After purchasing a building for The Total Body Racquetball and Fitness Center with the loan, they expanded the weight training equipment, added a tanning bed and started a racquetball league. In 1995, Kevin and Heidi refinanced their first microloan, purchased equipment, and were able to add an aerobic exercise room with a second microloan. They have since added nutrition counseling and a pro shop to their range of services, and plan to build an indoor swimming pool. They have also added to their family, and currently switch off responsibilities for raising three young boys with that of managing the Center. The Snyders were winners of the 1998 Montana Microenterprise of the Year Award. They attribute much of their success to MMFP, for backing them when no one else would, and for the business counseling, training and other assistance that enabled them to go so successfully from launch to thriving business.

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66-244

THE PRESIDENT AND MRS. CLINTON
welcome you to
THE WHITE HOUSE

1:15 pm arrival

1:30 p.m. invite

On the occasion of the
~~inaugural~~ presentation of the

PRESIDENTIAL AWARDS
FOR
EXCELLENCE
IN
MICROENTERPRISE DEVELOPMENT



Thursday, January 30, 1997

*Recipients of the
Presidential Award for Excellence
in Microenterprise Development*

AL

ACCION US NETWORK
OF ACCION INTERNATIONAL
for
Excellence in Program Delivery:
Access to Credit

for demonstrating the viability of microenterprise lending in the United States. By combining the expertise of the international microenterprise movement with the market knowledge and creativity of local nonprofits, the Network has built one of the highest performing microloan programs in the nation.

AL

CASCADIA REVOLVING FUND
for
Excellence in Program Delivery:
Access to Credit

for developing a highly effective model for integrating microlending with a broad community lending strategy. Cascadia has demonstrated how microlenders serving rural communities can achieve superior levels of impact, loan repayment, and cost recovery.

AL

MICROENTERPRISE LOAN PROGRAM
OF THE NORTH CAROLINA RURAL
ECONOMIC DEVELOPMENT CENTER

for
Excellence in Program Innovation

for its creativity in developing a highly effective model for statewide delivery of microenterprise services. By partnering with community groups, state government, and others, the Microenterprise Loan Program has built an exemplary model for service delivery in rural communities.

AL

WORKING CAPITAL
for
Excellence in Program Innovation

for innovation in creating the needed tools for grassroots organizations to start their own microenterprise programs. By replicating its program through many community groups, Working Capital has served more entrepreneurs than any other US microenterprise program.

AL

WOMEN'S SELF-EMPLOYMENT PROJECT
for
Excellence in Program Delivery:
Poverty Alleviation

for leadership in assisting low-income women to pursue self-employment. WSEP has been a pioneer in developing strategies that enable women to build business skills, finance their enterprises, connect to broad markets, and build assets that can stabilize their businesses and families.

MICROENTERPRISE LOAN PROGRAM
OF THE NORTH CAROLINA RURAL
ECONOMIC DEVELOPMENT CENTER

for
Excellence in Program Innovation

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of microenterprise services. By partnering with community
state government, and others, the Microenterprise Loan Pro-
gram has built an exemplary model for service delivery in rural com-

AL

WORKING CAPITAL

for
Excellence in Program Innovation

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AL

WOMEN'S SELF-EMPLOYMENT PROJECT

for
Excellence in Program Delivery:
Poverty Alleviation

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ment. WSEP has been a pioneer in developing strategies that enable
women to build business skills, finance their enterprises, connect to
markets, and build assets that can stabilize their businesses and

NEBRASKA MICROENTERPRISE
PARTNERSHIP FUND OF THE
NEBRASKA COMMUNITY FOUNDATION

for
Excellence in Public or Private Support for
Microenterprise Development

for leadership in demonstrating how government can join with com-
munity foundations, corporations, and nonprofit organizations to sup-
port microenterprise. In a short time, the Partnership Fund has sown
the seeds of a strong statewide network of grassroots microenterprise
organizations.

AL

SELF-EMPLOYMENT LEARNING PROJECT
OF THE ASPEN INSTITUTE

for
Excellence in Public or Private Support for
Microenterprise Development

for its instrumental role in promoting the growth of the microenter-
prise field, and the role of microenterprise in providing access to eco-
nomic opportunity. SELP has provided research which is driving the
field toward higher levels of performance.

AL

*Recipients of the
Presidential Award for Excellence
in Microenterprise Development*

by

ACCION US NETWORK
OF ACCION INTERNATIONAL
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Excellence in Program Delivery:
Access to Credit

for demonstrating the viability of microenterprise lending in the United States. By combining the expertise of the international microenterprise movement with the market knowledge and creativity of local nonprofits, the Network has built one of the highest performing microloan programs in the nation.

by

CASCADIA REVOLVING FUND
for
Excellence in Program Delivery:
Access to Credit

for developing a highly effective model for integrating microlending with a broad community lending strategy. Cascadia has demonstrated how microlenders serving rural communities can achieve superior levels of impact, loan repayment, and cost recovery.

by

PROGRAM

Remarks by
The First Lady

The Honorable
Robert E. Rubin
Secretary of the Treasury

Presentation of Awards
The President

Reception in the State Dining Room

by

GG-244

THE PRESIDENT AND MRS. CLINT

welcome you to

THE WHITE HOUSE

1:15 pm arrival

1:30 p.m. invite

On the occasion of the
~~inaugural~~ presentation of the

PRESIDENTIAL AWARDS
FOR
EXCELLENCE
IN
MICROENTERPRISE DEVELOPMENT



Thursday, January 30, 1997

Presidential Awards for Excellence in Microenterprise Development

The Presidential Awards for Excellence in Microenterprise Development were created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women, held in Beijing, China in September 1995. The awards reflect an on-going commitment by President Clinton to advance the role that microenterprise development plays in enhancing economic opportunities of all Americans, especially those who have traditionally lacked access to traditional sources of credit such as women, low income people, and minorities. President Clinton directed the Treasury Department to establish the Presidential Awards, which are administered by the Community Development Financial Institutions (CDFI) Fund. By recognizing outstanding microenterprise organizations, these non-monetary awards will bring wider public attention to the important role and successes of microenterprise development in the domestic economy.



COMMUNITY DEVELOPMENT FINANCIAL
INSTITUTIONS FUND*(Katy, Do we need to do
a scheduling
request)*

FACSIMILE TRANSMITTAL SHEET

To: <i>Katy Button</i>	From: Helen Szablya
Organization:	Date: <i>10/6/99</i>
Fax Number: <i>456-6244</i>	Total No. of Pages: (including cover) <i>3</i>
Phone Number: <i>456-6266</i>	Phone Number: 202-622-8401 (direct dial)

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ FOR YOUR INFORMATION

Notes/Comments:

*Katy -**Please review with
Melanne and forward to
White House. Give me a
call next week when you
come up for air!**Helen*

Department of the Treasury
601 Thirteenth Street, N.W., Suite 200 South
Washington, DC 20005
Telephone (202) 622-8662
Facsimile (202) 622-7754



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND

October 6, 1999

MEMORANDUM FOR MELANNE VERVEER

FROM: Ellen Lazar */Ellen Lazar*

REQUEST: That President Clinton and the First Lady host the third Presidential Awards for Excellence in Microenterprise Development at a White House ceremony. The awards are administered by the Community Development Financial Institutions (CDFI) Fund, US Treasury.

PURPOSE: To demonstrate the President's and the First Lady's support for Microenterprise Development and follow-through on commitment to establish this award. This event will also demonstrate the Administration's commitment to bring America's distressed urban and rural communities into the economic mainstream by recognizing those individuals and institutions that are expanding access to private-sector capital through microenterprise development for people living in these communities.

Request

_____ Accept

_____ Decline

_____ Pending

BACKGROUND ANALYSIS:

In response to the Beijing Conference in 1995, the President issued a memorandum directing the CDFI Fund to establish a Presidential Award that celebrated the energy, creativity and vitality of Americans who have the courage to pursue their dreams. Administered by the CDFI Fund, the non-monetary awards recognize those organizations that have demonstrated excellence and leadership in enabling people to build their own businesses.

In 1997 and 1998, the President honored the seven and six awardees respectively, at a White House Ceremony with the First Lady and Secretary Rubin. 1997 Awardees represented organizations from Washington, DC, Washington State, Illinois, Massachusetts, North Carolina, and Nebraska. 1998 Awardees represented Iowa, Michigan, Montana, Washington, DC, Minnesota and New Mexico.

During the 1992 campaign, President Clinton promised to help create a nationwide network of community development banks. In 1994, the President signed legislation establishing the CDFI Fund. 1999 marks the Fund's fourth round of funding (1996, 1997, 1998 & 1999) and to date, more than \$290 million in awards have been made through the Fund's programs. The CDFI Program awardees range in institution type from loan funds and credit unions to venture capital funds and community development banks. Through the BEA Program, banks and thrifts are provided an incentive to increase their eligible community development investments. The Administration's FY 2000 budget request for CDFI is \$125 million. The Appropriations bill has passed both the Senate, at \$80 million with no authorization for PRIME and the House at \$70 million, including PRIME.

PREVIOUS

PARTICIPATION: December 1997 and January 1999, Presidential Awards Ceremony in the White House

DATE/TIME: Early December

DURATION: 30 to 45 minutes

LOCATION: White House

MEDIA: Open press.

ATTENDANCE: The President, First Lady, Secretary Lawrence Summers, Under Secretary Gary Gensler and CDFI Fund Director Ellen Lazar.

CONTACT: Helen Szablya, 622-8401

THE WHITE HOUSE

WASHINGTON

September 28, 2000

Ms. Ellen W. Lazar
Director
Community Development Financial
Institutions Fund
Department of the Treasury
Washington, D.C.

Dear Ellen:

As you leave your position as Director of the Community Development Financial Institutions Fund at the Department of the Treasury, I want to thank you for your outstanding contributions to my Administration and to our nation.

Throughout your tenure, you have carried out your demanding responsibilities with energy, dedication, and a steadfast commitment to excellence. I am especially grateful for all you have done in the Interagency Workgroup on Microenterprise Development. As co-chair of the Workgroup, you have played a key role in ensuring that federal microenterprise programs run as efficiently as possible and that more Americans are aware of the purpose and availability of these programs. And, by promoting the Presidential Awards for Excellence in Microenterprise Development, you have done much to inspire those working in this promising field.

You can take great pride in knowing that your leadership has helped improve the lives of many American families, giving them a greater opportunity to share in our nation's unprecedented prosperity and economic growth. Your efforts have been a true investment in America's future.

On behalf of all those who have benefited from your service, I thank you for a job well done. As you move on to new challenges, Hillary joins me in extending best wishes for continued success and every happiness.

Sincerely,

A handwritten signature in black ink, reading "Bill Clinton". The signature is written in a cursive, flowing style with a large, prominent "B" and "C".



ICELANDIC RIDING TOURS

899 3420

EINAR G. BOLLASON
Managing Director

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